



**BOARD RESOLUTION
PURCHASE OF COOL VALLEY PROPERTY**

At the Thursday, January 23, 2020 meeting of Board of Directors of the Society of St. Vincent De Paul Archdiocesan Council of St. Louis the following recommendation was proposed and approved.

WHEREAS the Board of Directors approved a plan to purchase a distribution/by-pound store facility located at 1225 S. Florissant Road, Cool Valley, Missouri, for an amount not to exceed \$1,500,000, at the April 25, 2019 Board meeting, and

WHEREAS on Friday, September 27, 2019 the Board of Directors authorized the Distribution Center Task Force to review and recommend purchase related decisions (including appraisals, inspections, and purchase negotiations) via electronic vote, and

WHEREAS on Wednesday, January 22, 2020, the Distribution Center Task Force voted to recommend to the Board of Directors to purchase from Schnucks Markets, Inc, for the cash amount of \$1,375,000, the property located at 1225 S. Florissant Road, consisting of

1. Approximately 6.47 acres of real property
2. One building containing approximately 53,300 square feet

RESOLVED to authorize the Executive Director to sign the purchase agreement for the property located at 1225 S. Florissant Road, Cool Valley, Missouri for the cash amount of \$1,375,000.

John F. Smith
Board Secretary

1/23/2020
Date