

Resolution 26-09***Approval of Off-Campus Student Housing Agreement with Fourstay Inc.***

WHEREAS, The Board of Trustees of Governors State University (the “Board” and “University,” respectively) was created on January 1, 1996, by Public Act 89-4 to operate, manage, control, and maintain the University in accordance with the rights, powers, and duties vested by law in the Board;

WHEREAS, The Board is comprised of eight members, seven of whom are appointed by the Governor of Illinois with the advice and consent of the Senate, and one of whom is a University student selected by student peers;

WHEREAS, The Board is empowered to enter into contracts pursuant to the Illinois Governors State University Act, 110 ILCS 670/15-40;

WHEREAS, In accordance with Section V(C)(1)(a) of the Board Regulations, transactions involving purchases of \$250,000 or more require Board approval;

WHEREAS, The University seeks to enter into a certain agreement to procure, furnish, and maintain off-campus student housing with Fourstay Inc. for a term of one year, with a cost of \$12,172 per student per year and a cumulative cost not to exceed \$737,000;

WHEREAS, The contract will be funded entirely by student housing fees paid by students;

WHEREAS, President Ester recommends the approval of this contract; and

WHEREAS, The Board finds that approving the contract that is the subject of this resolution is in the best interests of the University.

Now, therefore, it is:

Resolved, that the Board approves and authorizes the University to enter into a certain agreement by and between the University and Fourstay Inc. for a one-year term, effective August 18, 2025 in an amount not to exceed \$737,000.

Resolved, that the Board directs the University to take all reasonable and necessary steps to otherwise effectuate this Resolution.

Approved this 18th day of August 2025


James Kvedaras, Chair


Karen Nunn, Secretary