

MEMORANDUM

To: Board of Regents
From: Board Office
Subject: Register of Iowa State University Capital Improvement Business Transactions for Period of April 22, 2004, Through May 19, 2004
Date: May 10, 2004

Recommended Action:

Approve the Register of Capital Improvement Business Transactions for Iowa State University.

Executive Summary:

Requested Approvals The University presents for Board ratification the revised project budget for the **Larch and Willow Halls—Install Automatic Closing Devices** project (\$360,000).

- The revised budget was approved by the Executive Director and is presented for Board ratification since the project budget now exceeds \$250,000, which is the threshold for Board approval of capital projects.

Background and Analysis:

Larch and Willow Halls—Install Automatic Closing Devices

	<u>Project Summary</u>		
	<u>Amount</u>	<u>Date</u>	<u>Board Action</u>
Project Description and Total Budget Engineering Agreement (Howard R. Green, Cedar Rapids, IA)	\$ 116,000	Nov. 2003	Not Required*
	12,700	Jan. 2004	Not Required*
Revised Project Budget	360,000	April 2004	Ratification**

* Approved by ISU in accordance with Board procedures.
 ** Approved by Executive Director in accordance with Board procedures.

Background This project will install automatic closing devices for the elevators in Larch and Willow Residence Halls that operate in conjunction with fire alarm systems, as required by the State Fire Marshal.

The initial project budget of \$116,000 was approved by the University in accordance with Board procedures for projects with budgets of less than \$250,000.

Revised Project Budget The revised project budget of \$360,000, an increase of \$244,000, reflects the final construction estimate for the project.

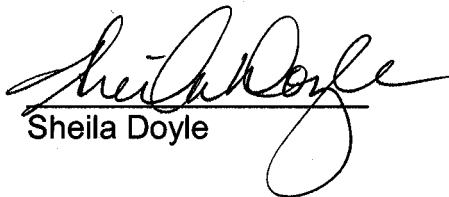
The revised budget was approved by the Executive Director in accordance with Board procedures. This budget is being presented for Board ratification since the project budget now exceeds \$250,000, which is the threshold for Board approval of capital projects.


Funding The additional funds and initial funding for the project are being provided by the Residence System.

Project Budget

	<u>Initial Budget (Nov. 2003)</u>	<u>Revised Budget (May 2004)</u>
Construction Costs	\$ 88,000	\$ 302,500
Professional Fees	24,030	52,150
Project Contingency	<u>3,970</u>	<u>5,350</u>
TOTAL	<u>\$ 116,000</u>	<u>\$ 360,000</u>

Also presented for Board ratification is one project description and budget under \$250,000, two construction contract awards, the acceptance of one completed construction contract, and one final report. The register prepared by the University is included in the Regent Exhibit Book.


Sheila Doyle

Approved: 
Gregory S. Nichols