

Contact: Brad Berg

**UNIVERSITY OF IOWA – CARVER HAWKEYE ARENA VIDEO DISPLAY AND  
SOUND SYSTEM - PURCHASE AND FINANCING**

**Action Requested:** Consider:

1. University of Iowa's request to proceed with the purchase and installation of a new video display system for Carver Hawkeye Arena from Daktronics, Inc., at a cost of up to \$3.5 million, subject to completion of satisfactory negotiations with the firm.
2. Authorization for the University to enter into a Master Lease financing agreement of not more than \$5.5 million for the purchase and installation of the video display system, the control room and sound system equipment.

**Executive Summary:** The University of Iowa requests approval to proceed with Daktronics Inc. to provide and install a new video display system for Carver Hawkeye Arena at a cost not to exceed \$3.5 million. The project includes a large LED video display system screen video display system hung in the center of the arena with two sideline and two end-line facing displays, and a hoist attached to the existing steel support structure. In addition, the display system includes ribbon LED video displays along both sides and ends, eight courtside displays, one scorer's table display, and one tunnel display. An operating system with processing and controls is included.

A Request for Proposals (RFP) was issued for the new video display system and the Evaluation Committee determined the Daktronics Inc. proposal was in the best interest of the University. The new equipment will allow for larger digital display of all advertisements. The existing equipment will be traded in or repurposed to another University of Iowa location. The bid received for the Daktronics Inc. video display system is approximately \$2,758,000. However, the final amount may differ slightly based on the final configuration chosen by the Department of Athletics; thus, the requested not-to-exceed amount for the purchase and installation.

A series of parallel projects will be undertaken in coordination with Daktronics to provide improved electrical distribution to operate the new video displays. New electrical distribution equipment needed to operate the video displays will be installed. The project is scheduled to be completed by the end of August 2016.

A separate RFP for equipment will be issued to complete the installation of the sound system at Carver Hawkeye Arena. The current sound system is the original system and is over thirty years old. Potential vendors will assess the needs of the arena and determine steps to ensure improved quality sound coverage. This equipment acquisition will be bid in accordance with Board policies and procedures.

The University plans to finance all components with a loan of not more than \$5.5 million through the Board's master lease program with Wells Fargo. The loan will be repaid by Athletics Department gifts and earnings over no more than a five year term.

The University will involve the Board Office in the review and approval of the agreement with Daktronics, as well as the associated financing. Consistent with Board policy, Board Office or Board approval (depending upon the cost of the equipment) will be sought for the purchase of equipment pursuant to the additional RFP outlined above.