

Contact: Joan Racki

MINUTES OF APRIL 23, 2015 COMMITTEE MEETING

**BOARD OF REGENTS, STATE OF IOWA
PROPERTY AND FACILITIES COMMITTEE**

**LIED MULTIPURPOSE COMPLEX – COMMUNITY ROOM
IOWA SCHOOL FOR THE DEAF
COUNCIL BLUFFS, IOWA**

Committee Members Present

Regent Milt Dakovich, Chair

Regent Larry McKibben

Rod Lehnertz, University of Iowa Interim Senior Vice President, Finance & Operations

Warren Madden, Iowa State University Senior Vice President for Business and Finance

Michael Hager, University of Northern Iowa Senior Vice President for Administration & Financial Services

Patrice Sayre, Board of Regents Chief Business Officer

Presenters

Joan Racki, Board of Regents, Policy and Operations Officer

David Kieft, University of Iowa Business Manager

Other Regents at the Committee Table

Regent Subhash Sahai

Regent Bob Downer

Chair Dakovich called the meeting to order at 9:00 a.m.

Agenda Item 1 - Minutes of March 11, 2015 Committee Meeting

The minutes of the March 11, 2015, meeting as presented were accepted by General Consent.

Agenda Item 2 - University of Iowa Capital Improvement Business Transactions

Interim Senior Vice President Rod Lehnertz presented the Register of University of Iowa Capital Improvement Business Transactions.

In response to a question from Chair Dakovich regarding the life span of the proposed upgrades to the Power Plant, Interim Senior Vice President Lehnertz responded that the University anticipates that the upgrades will be for the long-term; the project has been under study for some time.

The Committee, by General Consent, recommended to the Board approval of the project description and budget for the **Power Plant - Air Regulation Compliance** project

Agenda Item 3 - University of Northern Iowa Capital Improvement Business Transactions

University of Northern Iowa Senior Vice President for Administration & Financial Services, Michael Hager presented the Register of the University of Northern Iowa Capital Improvement Business Transactions.

Senior Vice President Hager, responding to a question from Chair Dakovich, indicated that the Lawther Hall Renovation project would correct approximately \$9.5 million in deferred maintenance; under the current timeline the facility would close in May 2015 and would be available for occupancy after the renovation in fall 2017.

The Committee, by General Consent, recommended to the Board approval of:

1. The following actions for the **Lawther Hall Renovation** project, a major capital project as defined by Board policy:
 - a. Acknowledge receipt of the University's initial submission of information to address the Board's capital project evaluation criteria;
 - b. Accept the Board Office recommendation that the project meets the necessary criteria for Board consideration; and
 - c. Authorize permission to proceed with project planning, including the design professional selection process.

Agenda Item 4 - Institutional Agreements, Leases and Easements

Board of Regents Policy and Operations Officer Joan Racki presented the agenda item. University of Iowa Business Manager David Kieft highlighted the rationale for a replacement lease with IRL Properties.

By General Consent, the Committee recommended to the Board approval of a replacement lease with IRL Properties LC and one lease amendment with CS-1 LLC for the benefit of the University of Iowa; and one lease with Lauren D. Olson and Patricia A. Bush for the benefit of Iowa State University, subject to approval of the final documents by the Board Office and the Attorney General's Office.

Agenda Item 5 - University of Iowa Update of Flood Recovery Status

Interim Senior Vice President Lehnertz presented the update, including the four reports presented at each Committee meeting. He reported that the Iowa Memorial Union flood recovery project is near completion and the basement is scheduled to open at the end of June. Work at the Theatre Building and former museum space continue to move forward and recovery of the Iowa Advanced Technology Laboratories facility has been completed. The replacement facilities (Hancher Auditorium, School of Music and the Art Building) are on schedule for completion in the summer of 2016.

Interim Senior Vice President Lehnertz also reported hosting a recent meeting with FEMA personnel from Region VII (Kansas City). The meeting and building tours produced positive results, including logistics and documentation required for project close-outs. Chair Dakovich commented that the replacement buildings are starting to take shape.

The Committee received the report.

Agenda Item 6 - Iowa State University – Proposed Naming

Iowa State University Senior Vice President for Business and Finance Warren Madden presented the University's request to name the Jack Trice Stadium end zone club as the Sukup End Zone Club in honor of the Sukup family of Sheffield, Iowa.

Chair Dakovich acknowledged that the Sukup family has been great supporters of the University.

By General Consent, the Committee recommended to the Board approval of the proposed naming.

Agenda Item 7 - Discussion of Future Committee and Other Agenda Items

University of Iowa Business Manager David Kieft gave an update on Aspire at West Campus, the recently constructed graduate student housing at Hawkeye Court. He reported that in August 2014, Phase I of the development opened with 270 units/440 beds. The project came in on time and on budget. It was 100 percent pre-leased four months prior to its opening. Balfour Beatty Campus Solutions LLC of Dallas, Texas, the developer of Phase 1, recently announced that it will exercise its option to construct Phase II beginning this summer; Phase 2 will include 250 units/450 beds, completing the entire project.

Board of Regents Policy and Operations Officer Racki noted that the June 2015 Committee meeting agenda will be lengthier than it had been for the last couple of meetings.

Chair Dakovich announced that there would be a committee member change with the June meeting. Regent McKibben will leave the Property and Facilities Committee and will become chair of the Audit/Compliance and Investment Committee, and Regent Subhash Sahai will become vice-chair of the Property and Facilities Committee.

Chair Dakovich adjourned the meeting at 9:14 a.m.

The corresponding docket memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.regents.iowa.gov/>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934.