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REVISIONS TO THE BOARD OF REGENTS POLICY MANUAL

Action Requested: Consider giving final approval to the following revisions to the Board of Regents Policy Manual.

Executive Summary: In November 2005, the Board considered the following revisions to the Regent Policy Manual -- the addition in Chapter 9 of a new section relative to Facility Stewardship and a revision to the existing policy on naming of buildings in Chapter 6. These revisions are unchanged from those presented in November.

In addition to the proposed policy revisions presented in November, the following paragraphs describe additional policy revisions for the Board to consider without a second reading.

- Chapters 7 and 8 of the Regent Policy Manual currently contain many references to the Iowa Code and the Iowa Administrative Code that are no longer valid due to statutory changes made in recent years. The proposed policy modifications are comprised of updates to the obsolete references and minor text edits. New subsection F is added to policy 7.06 – Purchasing to encourage Regent institutions to use specifications for flexible fuel vehicles when purchasing light-duty vehicles. The new sub-section also encourages Regent institutions to use flexible fuels when available.
- Legislation passed during the 2005 session of the Iowa General Assembly simplified and streamlined government processes of the Board of Regents to allow the Board and its institutions to operate more efficiently and effectively while maintaining accountability. The following statutory amendments necessitate changes to the Board's Policy Manual.
 - Municipality definition -- removes the Board of Regents and its institutions from being defined as a municipality
 - Real estate and easements -- authorizes the Board of Regents to acquire or dispose of real estate and grant easements without Executive Council approval
 - Bid limit -- increases the bid limit for construction, repairs, and building improvements
 - Retainage language -- modifies language on retainage to permit the Regent institutions to have the discretion to release retainage prior to acceptance of the contract for the portions of the work that have been completed

The full text of the proposed revisions, which have been reviewed by the institutions, will be included in the Regent Exhibit Book and will be available on the Board's website.