

Contact: Sheila Doyle

REGISTER OF IOWA STATE UNIVERSITY
CAPITAL IMPROVEMENT BUSINESS TRANSACTIONS

Action Requested: Consider recommending to the Board approval of the revised project budget (\$11,236,000) for the **Alumni Center** project.

Executive Summary: The revised budget for the **Alumni Center** project (\$11,236,000) would provide additional funding from private giving (\$1,000,000) and incorporate the use of funds from the Facilities Overhead Use Allowance (\$736,000) into the project budget; the revised budget is needed due to inflation and rising material prices which have exceeded previous estimates.

Details of Project: Alumni Center

Project Summary

	<u>Amount</u>	<u>Date</u>	<u>Board Action</u>
Permission to Proceed		Aug. 2004	Approved
Initial Review and Consideration of Capital Project Evaluation Criteria		Aug. 2004	Received Report
Architectural Selection (Herbert Lewis Kruse Blunck, Des Moines, IA)		Nov. 2004	Approved
Authorization for Executive Director to Approve Negotiated Design Agreement		Nov. 2004	Approved
Negotiated Architectural Agreement— Programming through Construction Phase (Herbert Lewis Kruse Blunck, Des Moines, IA)	\$ 741,160	Feb. 2005	Not Required*
Program Statement		Aug. 2005	Not Required*
Final Review and Consideration of Capital Project Evaluation Criteria		Nov. 2005	Received Report
Schematic Design		Nov. 2005	Approved
Project Description and Total Budget	9,500,000	Nov. 2005	Approved
Architectural Amendment #1 (Herbert Lewis Kruse Blunck, Des Moines, IA)	142,303	Nov. 2005	Not Required*
Revised Project Budget	11,236,000	March 2006	Requested

* Approved by Executive Director in accordance with Board procedures

The **Alumni Center** project would construct a new facility south of the Iowa State Center to house the operations of the ISU Alumni Association. The facility would improve the identity, accessibility and visibility of the organization, which is currently housed in Fisher-Nickell Hall.

The budget increase of \$1,731,000 would provide additional funds in response to inflationary cost increases and rising material prices. The University modified some design details for the facility to bring the project within the revised budget.

The use of \$736,000 from the Facilities Overhead Use Allowance would fund the extension of utility systems to serve the Alumni Center and any future development in the area. This will consist of the installation of a geothermal heating, ventilating and air conditioning (HVAC) system, which was selected for its environmental qualities and its cost effectiveness relative to other heating and cooling methods.