

Contact: Joan Racki

UNIVERSITY OF IOWA UPDATE OF FLOOD RECOVERY STATUS

Action Requested: Receive the attached report from the University of Iowa.

Executive Summary: The University of Iowa has provided the following report regarding the flood recovery status of various campus facilities. The report updates information provided at the September 2009 Board meeting.

UNIVERSITY OF IOWA REPORT
FLOOD RECOVERY UPDATE
(October 2009)

As of September 30, 2009, actual flood recovery expenses have exceeded \$131 million; additional encumbrances approach \$11 million. A brief summary report which includes funding sources is attached.

The University of Iowa was invited to send representatives to a meeting with the head of the Federal Emergency Management Agency (FEMA) on Tuesday, September 22. FEMA Administrator Craig Fugate joined Governor Chet Culver in Cedar Rapids to tour flood recovery efforts that have taken place over the past year and meet with state and local officials. Doug True, Donna Percy and Rod Lehnertz participated in the event and discussed the UI's flood recovery with Governor Culver, Representative Loeb sack, FEMA Director Fugate, Iowa Homeland Security Director David Miller, executive director of the Rebuild Iowa Office and former head of the Iowa National Guard General Ron Dardus and key Iowa FEMA staff.

A second public forum to review the relocation of the School of Music and Hancher Auditorium facilities was held on Monday, October 12 in Macbride Auditorium. Joe Hibbard of Sasaki Associates facilitated the forum and presented information gathered since the first public forum held on July 9. Faculty, students, staff and member of the public were invited to express their views.

The UI Office of Risk Management continues to work with Iowa Homeland Security and FEMA officials on the preparation of project worksheets (PWs). A project worksheet contains vital information regarding a flood recovery project. Approval of the PW by FEMA is a prerequisite to the initiation of project planning and construction, and to the eventual reimbursement process.

The University will provide an oral update on each of the major projects and the latest financial information at the Board meeting.

UNIVERSITY OF IOWA FLOOD RECOVERY
EXPENSE AND FUNDING

	<u>Actuals</u>	<u>Encumbrances</u>	<u>TOTAL</u>
<u>Flood Expense</u> (9-30-09)	\$131,064,341	\$10,989,131	\$142,053,472

Flood Funding (9-30-09)

	<u>Redirected Academic Bldg Rev Bond SF376</u>	<u>Residence Services Bond</u>	<u>Insurance</u>	<u>FEMA</u>	<u>Gifts</u>	<u>Wells Fargo Note</u>	<u>TOTAL</u>
FM Global Federal Flood			\$50,946,212				
Building/Content/Extra Exp	\$1,208,016	\$258,350	\$4,678,181	\$31,390,807	\$1,000,000	\$15,000,000	\$104,481,566
			<u>FM Global Business Interruption</u>		<u>Gifts Flood Relief</u>		<u>TOTAL</u>
Other			\$4,053,788		\$1,138,722		\$5,192,510