

ITEM 151-2004-R0511

Authorization to Proceed With Design of Residence Hall Improvement Projects - MSU (Bozeman Campus)

THAT

The Board of Regents authorizes Montana State University to proceed to solicit architects and to complete design of various projects to enhance residence hall facilities at the Bozeman campus. This authorization is for \$1,800,000.

EXPLANATION

1. The programs, services and amenities provided to students by MSU's housing enterprises contribute positively to student success and retention; however, residence hall facilities at the Bozeman campus need to be upgraded to meet the demands of current student residents. Therefore, MSU developed a business plan to construct a new residence hall facility and to improve several existing facilities. This plan was introduced to the Board of Regents as an information item at the November 2010 Regents meeting.
 2. MSU's housing complexes are structurally sound, however, they fall noticeably short in offering the contemporary, aesthetically pleasing living environment demanded by today's student residents.
 3. MSU expects to construct a new residence hall and to complete a series of improvement projects over the next 2-3 years, for a total project value of \$15,000,000. (see Attachment 1)
 4. These projects will be financed through a combination of Auxiliaries maintenance reserves and bond funds, the debt service for which will be paid from Auxiliary Operations Revenue (Renewal and Replacement Budget).
 5. This request authorizes MSU to proceed to solicit architects and to complete design. This authorization is for \$1,800,000. MSU anticipates presenting a finance plan and requesting authority to sell bonds and proceed with construction at the September 2011 meeting of the Board of Regents.
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ATTACHMENTS

Attachment 1 - BOR Policy: Physical Plant B Section 1003.7