

ITEM 154-1009-R0112

New Stadium Lights, Washington Grizzly Stadium; The University of Montana–Missoula

THAT

Consistent with the provisions of MCA § 18-2-102 (d) and Board of Regents Policy 1003.7, the Board of Regents of Higher Education authorizes The University of Montana-Missoula to lease Washington Grizzly Stadium, in whole or in part as necessary, to the UM Foundation for the purpose of engaging an architect and contractor to plan for, design, and install outdoor stadium lights in Washington Grizzly Stadium, consistent with this Item and the terms of MCA § 20-25-309.

EXPLANATION

The addition of lights will make Washington Grizzly Stadium more multidimensional allowing for hosting campus recreation sports, high school games and championships, and even concerts. The new lights will also allow more flexibility in scheduling football games into available regional and national television time slots. The Big Sky Conference is close to signing a new media contract that would open up more opportunities for televised games. The installation of lighting will also benefit the student-athletes' class schedules, the winter months bring shorter days and less daylight for practice between the time students finish classes and sunset. The stadium will be transferred to the UM Foundation during the construction in keeping with MCA § 20-25-309, which allows an exemption from certain state construction and contract laws for constructing or renovating athletic facilities. All applicable laws and standards will be complied with by the Foundation in this project.

The cost to install lights in Washington Grizzly Stadium will not exceed \$1.0 million based on an estimate provided by a national sports lighting firm.

The University plans to finance the lighting project through the state InterCap Loan program. The annual debt service at 4% over 10 years is \$123,290 which will be the minimum applied to the loan annually. Currently, the InterCap interest rate is 1.95% which computes to an \$111,035 annual debt payment. The difference between the two rates will be applied to reduce outstanding principal. The payment will be made from Athletic Designated funds including ticket sales, sponsorship revenue, and NCAA and Big Sky revenue. No student fees will be used.

ATTACHMENTS

- A - Project Overview
- B – Summary of Stadium Lighting Project, Agreement and Lease