

November 18-19, 2021

ITEM 197-106-R1121

Revision to BOR Policy 940.9.1 – Use of Plant Funds for Projects Over \$75,000

THAT

The Board of Regents amends BOR Policy 940.9.2 to include the contents from BOR Policy 940.9.1, as well as increase spending authority approval thresholds for renovation and maintenance projects.

EXPLANATION

Amendments to this policy are part of an overall clean-up, consolidation, and modernization of BOR policy.

Changes to this policy include:

- 1) Incorporating the contents of the BOR Policy 940.9.1 within this policy in order to consolidate policies that address identical topics;
 - 2) Increasing spending authority approval thresholds for renovation and maintenance projects from \$75,000 to \$100,000 for presidents and chancellors;
 - 3) Increasing spending authority approval thresholds for renovation and maintenance projects from to \$350,000 to \$500,000 for the commissioner; and
 - 4) Increasing spending authority approval thresholds for the Board of Regents for projects in excess of \$350,000 to projects in excess \$500,000.
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ATTACHMENTS

Attachment #1: Revised BOR Policy 940.9.1