## ITEM 200-1024-R0522

# <u>Request for Authority to Increase Spending for a New Dining Facility – University of Montana-</u> <u>Missoula</u>

## THAT

Consistent with the Board's authority to manage and control the Montana University System, Board of Regents Policy 1003.7, and MCA 20-25-302, the Board of Regents of the Montana University System authorizes the University of Montana – Missoula to increase its Spending Authority for a New Dining Facility from \$27,000,000 to \$40,000,000

#### **EXPLANATION**

- The Board of Regents had authorized UM to spend up to \$27,000,000 in May 2021 (Item # 194-1011-R0521) for the Construction of a New Dining Facility at UM-Missoula. This authority also includes the demolition of parts of Craig hall & Lommasson Center to make physical space for the New Dining Facility.
- 2. Swank Enterprises won the bid for demolition of Craig & Lommasson for \$3.425M and that work is well underway and about 60% complete.
- The bid process to construct the new Dining Facility is currently underway with a Bid Date of May 26<sup>th</sup>, 2022. The expected project total (including construction costs, design fees, furniture, equipment and other related costs) is expected to be \$40,000,000.
- 4. This \$13M increase in project cost will be funded by University Bonds.

## ATTACHMENTS

Attachment #1: Board of Regents Policy: Physical Plant B Section 1003.7