

UNIVERSITY OF CENTRAL ARKANSAS
BOARD POLICY

Policy Number: 407

Subject: Capital Projects

Date Adopted: 08/03 Revised: 08/13, 08/14

In accordance with Act 961 of 2001, the administration is seeking guidance from the Board of Trustees in developing capital project procedures and policies.

Capital projects are defined as:

1. A project as defined by Ark. Code Ann. § 22-9-101 that requires the services of an architect and/or engineer.
2. A project that requires substantial changes in the exterior facade of a structure.
3. Any new construction, real estate purchase, renovation or remodeling project, not covered in (1) or (2) above, that the president determines should be considered by the Board of Trustees.

All capital projects shall include a completed Capital Improvement and Construction Project Request Form that is submitted to the vice president for finance and administration for consideration by the president, and if applicable, the Board of Trustees. The Board of Trustees' review and approval is required on all capital projects with a total project cost exceeding \$250,000.

The International Building Code and the National Fire Protection Association (NFPA) codes, as they exist on the date any contract is entered into, shall be the construction standards for capital projects.

The approval process for capital projects is as follows:

1. Develop project concept description.
2. Develop initial estimate of project costs and potential funding sources.
3. President considers staff recommendations and submits his recommendation to the Board of Trustees.
4. Board of Trustees considers the president's recommendations for project concepts, project delivery method and funding sources and either approves, rejects or modifies the request to meet the board's requirements.

5. The Board of Trustees will consider and approve the issuance of any bond debt or loans necessary to fund capital projects.
6. For projects with a total cost of less than \$250,000, the Board of Trustees authorizes the president to hire design professionals, if necessary, to solicit bids and to make contract awards in accordance with law. Contracts exceeding the approved project cost by more than 10% shall require additional board consideration.