

STANDING ORDERS

STANDING ORDER 100.

OFFICERS OF THE UNIVERSITY

* * *

100.4 Duties of the President of the University.

* * *

- (q) The President is authorized to approve amendments to the Capital Improvement Program for projects not to exceed \$10 million. The President is also authorized to approve amendments to the Capital Improvement Program for projects exceeding \$10 million up to and including \$20 million, provided that concurrence is obtained from the Chairman of the Board, the Chairman of the Committee on Grounds and Buildings, and the Chairman of the Committee on Finance, and also provided that all actions taken in excess of \$10 million up to and including \$20 million under this authority be reported at the next following meeting of the Board. However, the following shall be approved by the Board: (1) ~~the addition of a new projects~~ with a total cost in excess of ~~\$10~~ \$20 million, (2) for projects in excess of ~~\$10~~ \$20 million, any modification in project cost over standard cost-rise augmentation in excess of 25%, or (3) capital improvement projects of any construction cost when, in the judgment of the President, a project merits review and approval by The Regents because of special circumstances related to budget matters, external financing, fundraising activities, project design, environmental impacts, community concerns, or substantial program modifications.

* * *

- (cc) The President is authorized to approve and execute on behalf of the Corporation contracts, real property rental agreements, and other documents pertaining to the use of facilities for academic, research, or public service programs of the University, or for related administrative support activities with a term of no more than ten years, including option periods provided that base annual rent (exclusive of operating expenses and all concessions to the University) shall not exceed \$500,000 for the initial year, and annual rent increases for subsequent years shall be limited to either (i) the actual annual percentage increases in the Consumer Price Index for all Urban Consumers (CPI-U all items), or (ii) such amounts that, when the rent is aggregated over the lease term, the total base rent does not exceed \$10 million. Provided that concurrence is obtained from the Chairman of the

Board and the Chairman of the Committee on Finance, the President is also authorized to approve and execute contracts, real property rental agreements, and other documents, as described above, provided that base annual rent shall not exceed \$1 million for the initial year, and that, when the rent is aggregated over the lease term, the total base rent does not exceed \$20 million, and also provided that all actions taken for these amounts under this authority be reported at the next following meeting of the Board. Amounts in excess of the \$1 million and \$20 million described above require Board approval. Beginning July 1, 1996, The maximum initial year base rent and the maximum aggregate rent specified above shall each be increased annually by a percentage equal to the percentage increase in the National Consumer Price Index for all Urban Consumers (CPI-U all items) for the preceding year, said increase to be reported annually to the Committee on Finance.

* * *

- (gg) The President is authorized to approve the sale, purchase, receipt by gift, or other acquisition of real property when such real property (1) is used, held, or to be acquired for campus-related purposes as defined in (ff) above, and the consideration does not exceed \$5 \$10 million, (2) consists of for-sale housing units within an approved University for-sale housing program, (3) is acquired through foreclosure, deed-in-lieu of foreclosure, or otherwise in realization of a security interest under an approved University home loan program, or (4) is the former residence of a recently recruited employee acquired pursuant to an established personnel policy for covered moving expenses. The President is also authorized to approve the sale, purchase, receipt by gift, or other acquisition of real property, as described above, when the consideration is in excess of \$10 million up to and including \$20 million, provided that concurrence is obtained from the Chairman of the Board and the Chairman of the Committee on Finance, and also provided that all actions taken for these amounts under this authority be reported at the next following meeting of the Board. Amounts in excess of \$20 million require Board approval.

* * *

- (jj) The President is authorized to approve and execute licenses, easements, and rights-of-way with respect to real property held or acquired for campus-related purposes when (1) the consideration does not exceed \$5 \$10 million or (2) such instruments are revocable with 120 days' notice.

* * *

- (m) The President is authorized to approve external financing for amounts up to and including \$10 million for the construction, acquisition, equipping, and improvement of projects in the President's areas of responsibility. The President is also authorized to approve external financing for amounts in excess of \$10 million up to and including \$20 million, provided that concurrence is obtained from the Chairman of the Board and the Chairman of the Committee on Finance, and also provided that all actions taken in excess of \$10 million up to and including \$20 million under this authority be reported at the next following meeting of the Board. External financing in excess of \$20 million requires Board approval.

* * *