

FCR 7

Office of the President
February 22, 2011

Members, Board of Trustees:

RENOVATE SCHMIDT VOCAL ARTS CENTER

Recommendation: that the Board of Trustees approve the initiation of Renovate Schmidt Vocal Arts Center capital project.

Background: Authorized by the 2010 Extraordinary Session of the Kentucky General Assembly, this project will complete the renovation of the Schmidt Vocal Arts Center. The legislatively authorized scope of the project is \$1,500,000 of agency funds. The initial funding for design services will be \$150,000 of accumulated agency funds. The initial design services will allow more finished designs and cost estimates to present to donors. The remainder of the funds is expected to be private gifts.

Contingent upon approval by the Board of Trustees and the receipt of the private funds, the University will submit a change in fund source from agency funds to private funds to the Capital Projects and Bond Oversight Committee.

Action taken: Approved Disapproved Other _____