

# FCR 20

Office of the President  
June 17, 2022

Members, Board of Trustees:

## IMPROVE JACOBS SCIENCE CENTER CAPITAL PROJECT

Recommendation: that the Board of Trustees approve the initiation of the Improve Jacobs Science Center capital project and an internal loan to fund the project.

Background: Pursuant to Administrative Regulation 8:2, any capital project with an estimated scope of \$1,000,000 or more must be approved by the Board prior to initiation. In addition, pursuant to the university's Internal Loan Program Policy, any internal loan for capital purposes greater than \$1,000,000 must be approved by the Board.

The Jacobs Science Building was completed in 2016. The completed project included approximately 34,000 gross square feet of shell space located on four floors. This project fits out the shell space as an enabling initiative associated with the upcoming Modernization and Asset Preservation projects. The fit-out will include centrally scheduled classrooms as well as lab surge spaces.

This \$30,000,000 project, authorized by the 2022 Kentucky General Assembly, is well within the total legislative authorization of \$35,000,000 and will be funded with agency funds through an internal loan. In accordance with the Policy, the Debt Management Committee has reviewed and approved this internal loan request.

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Action taken:  Approved     Disapproved     Other \_\_\_\_\_

