

FCR 24

Office of the President
June 17, 2022

Members, Board of Trustees:

IMPROVE FUNKHOUSER BUILDING
CAPITAL PROJECT (DESIGN ONLY)

Recommendation: that the Board of Trustees approve the initiation of the Improve Funkhouser Building (Design only) 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.

Originally constructed in 1938, the Funkhouser Building is being envisioned as a gateway facility for the College of Engineering as well as the Core Campus. As the College of Engineering continues to advance more robust education and innovative training, new programs are currently being developed in the fields of Aeronautical Engineering, Biomedical Engineering, LEAN Systems Manufacturing and Computer Engineering Technology. This project includes the renovation of existing space, selective demolition, and a major addition to the building that altogether will provide approximately 175,000 square feet of innovative and flexible learning space.

This \$12,000,000 project, authorized by the 2022 Kentucky General Assembly, is well within the total legislative authorization of \$30,000,000 and will be funded with agency funds through an internal loan not to exceed \$12,000,000 and private funds. In accordance with the Policy, the Debt Management Committee has reviewed and approved this internal loan request.

Action taken: Approved Disapproved Other _____



Imagery Source: Pictometry (Spring 2021)
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