

PROCEDURE FOR CAPITAL PROJECTSI. Purpose

For purposes of Board of Trustees approval, a Capital Project is defined as: 1) construction, capital improvement, renovation or major repair to real property or structures owned by or leased to the Board where the work requires the services of an architect or engineer approved by the Board of Trustees in accordance with Board Policy 740.1¹ and the work is to be performed by or on behalf of the campus, division or unit; 2) work that requires major substantive changes to the exterior facade of a building; or 3) any new construction, capital improvement, renovation, or major repair to real property or structures not covered in subparagraph 1 that the campus, division, or unit chief executive officer, in consultation with the President, determine should be brought to the Board of Trustees for approval.

For Capital Projects with an estimated cost, exclusive of land, more than \$5,000,000, a campus, division or unit (campus) may, with the President's approval, follow the process for Major Capital Projects described in Board Policy 730.2 in lieu of the process described in this policy.

Projects conducted under the authority of the Arkansas Guaranteed Cost Savings Act will be reviewed by the Board of Trustees through the process described in Board Policy 730.3.

II. Approval Process

To obtain approval of a Capital Project (other than a project subject to Policy 730.2) the campus shall complete the following steps. The President may, with the consent of the chair of the Board's buildings and grounds committee, authorize the campus to combine or modify any of these steps where appropriate to the project.

A. Campus officials submit the completed Capital Project Proposal to the President for review and recommendations. The project proposal will be in form and substance prescribed by the President, will describe the project function and location, the estimated project cost, the proposed source of funds, a parking plan to support a new or expanded facility, and will contain such other information as may be required by the President.

¹ Projects designed, supervised or managed by architects or engineers selected pursuant to Board Policy 740.2 (Selection of Architects or Engineers for Small Projects and On-call Contracts) are not subject to this policy.

- B. If the Capital Project Proposal is approved by the President, copies of the proposal and approval are submitted to the Board and to the Chancellor, Vice President for Agriculture or chief executive of the requesting campus.
- C. Following the President's approval of the project proposal, the campus follows the selection process for architects and engineers established in Board Policy 740.1.
- D. The Capital Project Proposal and the campus recommendations for project architects and engineers are submitted to the Board for selection of architects and