



AGENDA ITEM SUMMARY

1. **NAME OF ITEM:** Advanced Structures and Composites Center Expansion Increase, UM
2. **INITIATED BY:** James H. Page, Chancellor
3. **BOARD INFORMATION:** **BOARD ACTION: X**
4. **BACKGROUND:**

The University of Maine requests to increase the scope and approved maximum expenditure for the existing Advanced Structures and Composites Center Expansion project (#5100316) by about 25% or \$1.6m to a new total of \$8m.

In November of 2012 Trustees approved a project of \$6.4m. The agenda sheet for this approval is attached. The costs currently are funded by a grant from the Economic Development Administration (EDA) and a state bond.

The project is presently in the bid phase with a planned construction start date of June, 2014. Construction is expected to be complete by early 2015. As of the current report approximately \$450,000 has been spent.

The current request pursuant to Board Policy 701 reflects the university's intent to include funding and scope from a new equipment grant through the National Science Foundation (NSF-MRI) which was received in October of 2013 as well as to make revisions to the project budget necessitated by the recent approval of the grant re-scope by the EDA.

The NSF grant includes funding for research and development of equipment to be utilized in the new facility. The award of the NSF equipment grant gives the university the opportunity to focus more of the original project budget on the building. NSF grant and required match funding total approximately \$900,000.

EDA project re-scope approval was received in January of 2014. The revised budget identified by the EDA did not allow for expenditure of funds deemed "unallowable" by the EDA and increased the university's funding match from 50% to 54% of their budget. The net additional funding to be covered by bond is approximately \$700,000.

The funding breakdown is as follows:

\$3million EDA Grant

\$513,000 NSF-MRI Grant

\$4.487million Wind Energy Bond

The Finance, Facilities and Technology Committee approved this recommendation to be forwarded to the Consent Agenda for Board of Trustees approval.

TEXT OF PROPOSED RESOLUTION:

That the Board of Trustees approve the recommendation of the Finance, Facilities and Technology Committee and authorizes the University of Maine to update the scope of the Advanced Structures and Composites Center Expansion project and to expend an additional \$1.6million to be funded by grant and bond money.