

Stephen F. Austin State University

MINUTES OF THE BOARD OF REGENTS



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enhancements to the DeWitt Nursing School Building based on options that were presented. Two options have been developed for consideration. Both options have a cost estimate of \$381,500, which includes architectural and engineering fees, construction costs, and a contingency.

During the development of the construction manager at risk (CMR) gross maximum price amount (GMP), economic changes provided the opportunity to create an owner's contingency and CMR contingency within the GMP. Additionally, a contingency was included in the soft cost portion of the project budget. Currently, at this completion point in the project, the university feels that contingencies can be reallocated to provide funding for the east elevation enhancements of the nursing facility. In addition, a civil engineering estimate for cost of an entrance and egress driveway at the north end of the property is \$100,000 and can also be reallocated from the contingency. As the project nears completion, additional opportunities may develop for enhancements within the project budget. Approval of a GMP increase of \$300,000 is required for the east elevation and driveway enhancements.

Regarding the project budget, at the October 30, 2007 board meeting the university obtained project budget approval that included "construction, furnishing, infrastructure, and bond issuance costs not to exceed \$13,000,000." Bond issuance costs should not have been included in the project budget definition. The administration seeks clarification of this action item.

THEREFORE, the board of regents selected design option two (2), with a straight brick wall, brick sign, gabled roof entrance, and brick enhancements to the building, at a cost of \$381,000, of which \$200,000 would come from project contingencies.

BOARD ORDER 09-34

Upon motion by Regent Ertz, seconded by Regent White, with all members voting aye, it was ordered that the gross maximum price for the Dunn contract be increased by \$300,000 to include the building enhancements and an additional allocation of \$100,000 to fund a north driveway, an entrance sign on the highway and landscaping.

BOARD ORDER 09-35

Upon motion by Regent Ertz, seconded by Regent Garrett, with all members voting aye, it was ordered that the original \$13,000,000 project budget exclude costs of issuance and the investment earnings be allowed for use in the project.

The meeting was adjourned at 11:32 a.m.