

November 21-22, 2013

ITEM 161-2703-R1113

Authorization to Repair/Replace Residence Hall Roof, Montana State University Billings

THAT

Consistent with the provisions of MCA-18-2-102(b), the Board of Regents of Higher Education authorizes Montana State University Billings to repair/replace the existing roof for Petro Hall. This request is for a total of \$560,000.

EXPLANATION

1. The existing roof for Petro Hall was installed in 1985 and has far exceeded its useful life. The roof area is experiencing failure along with the curbs and perimeter flashings. The roof system needs to be removed and replaced.
 2. This is the second of three phases to replace the Residence Halls and Student Union roofs. The first phase (Rimrock Hall) was completed in 2011.
 3. This project will be financed with funds borrowed from the Board of Investment Intercap Loan Program and paid back with Net Pledged Revenues, in excess of current debt requirements, in accordance with the INTERCAP Program Agreement dated January 2, 2007 by and between BOI and the BOR. Net Pledged Revenues include, but are not limited to, a combination of non-state funds from Auxiliary Operations Revenues.
 4. MSU Billings will seek an INTERCAP loan in the amount of \$560,000.
-

Attachment: BOR Policy: Physical Plant – Section 1003.7