

September 17-18, 2014

ITEM 164-2704-R0914

Authorization to Repair/Replace Student Union Building Roof

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 the Student Union Building. This request is for a total of \$850,000.

EXPLANATION

1. The existing roof for the Student Union Building was installed in 1985 and has far exceeded its useful life. The roof area is experiencing failure and has been classified as 'critical' and 'serious' in a recent third party roof inspection. The roof system needs to be removed and replaced.
 2. This is the third of three phases to replace the Residence Halls and Student Union roofs. The first phase (Rimrock Hall) was completed in 2011. The second phase (Petro Hall) was completed in 2014.
 3. This project will be financed with funds borrowed from the Board of Investment (BOI) 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 will seek an INTERCAP loan in the amount of \$850,000.
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ATTACHMENTS

Attachment #1