

MONTANA BOARD OF REGENTS OF HIGHER EDUCATION
Policy and Procedures Manual

SUBJECT: FINANCIAL AFFAIRS (new) (existing) (removed)
Policy 940.9.2 – Use of Plant Funds; Including Student Building Fee Reserves for Projects
Adopted: November 18, 1999; Revised: November 22, 2013; Revised: November 19, 2021

Board Policy:

- A. The president or chancellor of any campus of the Montana University System may expend plant funds up to ~~\$100,000~~250,000, including student building fee reserves, to plan, construct, renovate, equip, maintain or improve any campus buildings or facilities.
- B. A summary report of such expenditures authorized in any fiscal year shall be submitted to the Commissioner of Higher Education and Board of Regents upon request.
- C. The president or chancellor of any campus of the Montana University System may expend plant funds, including student building fee reserves for projects over ~~\$100,000~~250,000, in accordance with the following procedures.

Procedures:

- A. Such expenditures may be used to plan, construct, renovate, equip, maintain or improve any campus buildings or facilities.
- B. Expenditure requests ~~between \$100,000 and up to \$500,000~~1,000,000 for any project shall be submitted to the Commissioner for approval. Expenditure requests in excess of ~~\$500,000~~1,000,000 for any project shall be submitted to the Commissioner of Higher Education for approval by the Board of Regents as detailed in Board of Regents' Policy 1003.7.
- C. Any proposed expenditure of student building fee reserves shall be consistent with appropriate laws and indentures.

History:

Item 211-002, July 14, 1969 (rescinded); Item 223-001, July 10, 1972 (rescinded); Item 2-016-R1073, Use of Plant Funds, including Student Building Fee Reserves for projects over \$10,000, Montana University System, October 19, 1973 as revised January 16, 1978, November 11, 1993, July 9, 1999, and November 18, 1999 (Item 104-103-R0999). Revised November 22, 2012, Item 161-103-R1113. Revised November 19, 2021, Item 197-106-R1121.