ACTION REQUEST

Subject: Kresge Business Administration Library
        Financial Analysis and Trading Facility Classroom

Action Requested: Approval of Project

Background:

John R. Tozzi and the John R. and Georgene M. Tozzi Foundation will provide a gift of up to $3.0 million to be used in support of the development of a state-of-the-art financial analysis and securities trading facility. The facility will incorporate the latest in live financial data-feeds, information services, research tools and trading tools to allow students to integrate the basic principles learned in core business courses and apply them in real world settings. The new facility will be created in a renovated, 7,000 net square foot area of the existing computer room on the second level of the Kresge Business Administration Library in the Business School complex. The project may also require some reconfiguration of existing space to accommodate relocated functions.

Costs in excess of the Tozzi gift will be provided from the Business School quasi-endowment funds. The design and engineering of the renovated areas will be executed by Plant Extension – Architecture, Engineering and Construction. The design is scheduled to begin in June 2001, allowing construction to begin in January 2002 and be completed before the fall semester of 2002.

We recommend the Regents approve the Kresge Business Administration Library Financial Analysis and Trading Facility Classroom project as described, with an understanding that we will return to the Regents following additional design to request authorization to issue the project for bids, and award construction contracts providing that bids are within the approved budget.

Respectfully submitted,

[Signature]

Robert Kasdin
Executive Vice President
and Chief Financial Officer

June 2001

APPROVED BY THE REGENTS ON

JUN 22 2001