

ACTION REQUEST

Subject: Multiple Buildings
Asbestos Abatement

Action
Requested: Approval to Proceed with Project

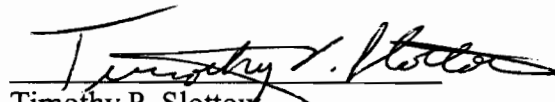
Background:

At the October 2005 meeting, the Regents approved the schematic design for the Stephen M. Ross School of Business Facilities Enhancement Project. To achieve the planned completion date for that project, we propose to initiate this asbestos abatement project in the buildings planned for demolition. Many buildings built prior to 1980 used asbestos as an insulating material, and we routinely manage the asbestos-containing material wherever it exists. However, before a building can be demolished, certain asbestos-containing material must be removed. This work will occur in the Business Administration Assembly Hall, William Davidson Hall, and the William A. Paton Center for Accounting Education. There will be no impact on parking from this project.

The estimated cost of the project is \$900,000. Funding will be provided from Stephen M. Ross School of Business resources. The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. Work is scheduled to be completed by Spring 2006.

We recommend that the Regents approve the Multiple Buildings Asbestos Abatement project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

December 2005