

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Bentley Historical Library
Addition

Action

Requested: Authorization to Issue the Project for Bids and Award Construction Contracts


Background:

In June 2002, the Board of Regents approved the schematic design for the addition to the Bentley Historical Library. The project involves an approximately 34,000 gross square foot addition that will include three floors to house new storage space, workspace for historical collections, offices, and a conservation area. In addition, many components of the building's infrastructure will be updated.

The proposed budget is \$5.8 million. Funding will be provided from Central Administration sources. 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. Construction is planned to begin this fall and will be completed in the summer of 2004. We anticipate no impact on parking needs associated with this project.

We recommend the Regents authorize issuing the Bentley Historical Library Addition project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Timothy R. Slottow
Interim Chief Financial Officer

October 2002

APPROVED BY THE REGENTS ON

OCT 17 2002