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FOR
FACILITIES PLANNING AND CONSTRUCTION COMMITTEE**

Committee Meeting: 7/10/2013

Board Meeting: 7/10/2013
Austin, Texas

*R. Steven Hicks, Interim Chairman
Alex M. Cranberg
Robert L. Stillwell*

	Committee Meeting	Board Meeting	Page
Convene	<i>2:15 p.m. Vice Chairman Hicks</i>		
 <u>Addition to the CIP</u>			
1. U. T. Austin: Freestanding Blanton Art Repository - Amendment of the FY 2013-2018 Capital Improvement Program to include project (Preliminary Board approval)	<i>2:17 p.m. Action Mr. O'Donnell</i>	Action	54
 <u>Design Development Approval</u>			
2. U. T. Dallas: Bioengineering and Sciences Building - Approval of design development; appropriation of funds and authorization of expenditure; and resolution regarding parity debt (Final Board approval)	<i>2:22 p.m. Action Mr. O'Donnell</i>	Action	55
Adjourn	<i>2:30 p.m.</i>		

1. U. T. Austin: Freestanding Blanton Art Repository - Amendment of the FY 2013-2018 Capital Improvement Program to include project (Preliminary Board approval)

RECOMMENDATION

The Chancellor concurs with the Executive Vice Chancellor for Academic Affairs, the Executive Vice Chancellor for Business Affairs, and President Powers that the U. T. System Board of Regents amend the FY 2013-2018 Capital Improvement Program (CIP) to include the Freestanding Blanton Art Repository project at U. T. Austin as follows:

Project No.:	102-778	
Project Delivery Method:	Design-Build	
Substantial Completion Date:	March 2015	
Total Project Cost:	<u>Source</u> Gifts	<u>Proposed</u> \$8,000,000

Investment Metrics: By March 2015

- Provide 3,600 gross square feet (GSF) of public art space to benefit student experience and increase visibility of the Jack S. Blanton Museum of Art

BACKGROUND INFORMATION

The Jack S. Blanton Museum of Art at U. T. Austin seeks to acquire and construct a permanent freestanding repository conceived by one of the world's most renowned living artists. As envisioned, this structure will become a repository that will contain 15 artworks by the same artist, to be obtained and installed separately. The artist's concept is to construct the repository north of the Blanton Museum, taking the form of approximately a 60' by 60' enclosure. Public access will be possible around and inside the structure. It is anticipated this building will become a satellite of the Museum, relying on many of the support spaces and functions that the Museum already provides, such as restrooms and security. The enclosure is to be fairly small, approximately 3,600 GSF, but detailed construction documents will be prepared by an architect who has experience working in close collaboration with other leading artists because it will be critical for the architect to faithfully execute the artist's design for the enclosure.

This proposed project has been approved by U. T. System staff and meets the criteria for inclusion in the CIP. Approval of design development plans and authorization of expenditure of funding will be presented to the Board for approval at a later date.

A proposed negotiated gift related to this project will be discussed in Executive Session of the Board.

2. U. T. Dallas: Bioengineering and Sciences Building - Approval of design development; appropriation of funds and authorization of expenditure; and resolution regarding parity debt (Final Board approval)

RECOMMENDATION

The Chancellor concurs with the Executive Vice Chancellor for Academic Affairs, the Executive Vice Chancellor for Business Affairs, and President Daniel that the U. T. System Board of Regents approve the recommendations for the Bioengineering and Sciences Building project at U. T. Dallas as follows:

Project No.:	302-679	
Project Delivery Method:	Construction Manager-at-Risk	
Substantial Completion Date:	September 2015	
Total Project Cost:	<u>Source</u>	<u>Current</u>
	Permanent University Fund Bond Proceeds	\$ 77,250,000
	Revenue Financing System Bond Proceeds ¹	\$ 26,750,000
	Unexpended Plant Funds ²	<u>\$ 4,000,000</u>
		\$108,000,000

Funding Notes:

¹ Revenue Financing System debt is proposed to be repaid from indirect cost recovery.

² Unexpended Plant Funds are from Designated Tuition.

Investment Metrics:

- add 2,220 new students in science, technology, engineering, and mathematics (STEM) fields with emphasis on life sciences, neurosciences, and bioengineering
- accommodate 70 new tenure and tenure-track faculty members
- generate \$15 million per year in externally funded research support
- create significant new technology transfer opportunities from new discoveries and trained entrepreneurs

- a. approve design development plans;
- b. appropriate funds and authorize expenditure of \$108,000,000 with funding of \$77,250,000 from Permanent University Fund (PUF) Bond Proceeds, \$26,750,000 from Revenue Financing System (RFS) Bond Proceeds, and \$4,000,000 from Unexpended Plant Funds; and
- c. resolve in accordance with Section 5 of the Amended and Restated Master Resolution Establishing The University of Texas System Revenue Financing System that
 - parity debt shall be issued to pay the project's cost, including any costs prior to the issuance of such parity debt;
 - sufficient funds will be available to meet the financial obligations of the U. T. System, including sufficient Pledged Revenues as defined in the Master Resolution to satisfy the Annual Debt Service Requirements of the Financing System, and to meet all financial obligations of the U. T. System Board of Regents relating to the Financing System; and

- U. T. Dallas, which is a "Member" as such term is used in the Master Resolution, possesses the financial capacity to satisfy its direct obligation as defined in the Master Resolution relating to the issuance by the U. T. System Board of Regents of tax-exempt parity debt in the aggregate amount of \$26,750,000.

BACKGROUND INFORMATION

Debt Service

The \$26,750,000 in aggregate Revenue Financing System debt will be repaid from indirect cost recovery. Annual debt service on the \$26,750,000 Revenue Financing System debt is expected to be \$1.74 million. The project's debt service coverage is expected to be at least 1.3 times and average 1.3 times over FY 2017-2022.

Previous Board Actions

On February 9, 2012, the Bioengineering and Sciences Building project was included in the CIP with a total project cost of \$85,000,000 with funding of \$72,250,000 from PUF Bond Proceeds, \$8,750,000 from RFS Bond Proceeds, and \$4,000,000 from Unexpended Plant Funds. On August 23, 2012, the Board approved an increase in total project cost to \$108,000,000 with funding of \$77,250,000 from PUF, \$26,750,000 from RSF, and \$4,000,000 from Unexpended Plant Funds. On August 23, 2012, the Board also approved the removal of the NSF Engineering Research Center project from the CIP.

Project Description

The project will provide a 220,000 gross square foot building to house research laboratories, instructional laboratories, faculty and teaching assistant offices, computational infrastructure, and core research space. The project will also incorporate space for the Texas Biomedical Device Center launched in partnership with U. T. Southwestern Medical Center to advance research and education related to biomedical devices such as health monitoring, biomedical devices, and research devices. Learning and work performed in the proposed building will focus on functions of the brain, the nervous system, cells, genes, and the disciplines of engineering as they relate to electronic sensing devices and controls to improve human function.

The proposed building will be located directly south of the current Natural Science and Engineering Research Laboratory (NSERL) and all laboratory floors connect directly via a bridge, except for Level 1 that connects to the existing facility by a covered walkway. The building is designed to incorporate the latest trends in research laboratory flexibility and science/engineering teaching pedagogies. Also included in this project as additive alternates are a flexible, 275-seat Lecture Hall located north of the building, and the build-out of three conference rooms located under the canopy of the existing NSERL building.

Basis of Design

The planned building life expectancy includes the following elements:

- Enclosure: 45-50 years
- Building Systems: 25-30 years
- Interior Construction: 10-20 years

The exterior appearance and finish are consistent with existing campus buildings and with the existing Campus Master Plan. The mechanical and electrical building systems are designed with sufficient flexibility and space for future capacity to allow for changes without significant disruption to ongoing activities. The interior appearance and finish will also be consistent with existing campus buildings.