

**Delegation of Board of Trustees Authority to the Finance and Facilities Committee**

<b>Activity Description</b>	<b>Management Authority</b>	<b>BOT Authority</b>	<b>Proposed Committee Authority</b>
<p><b>Construction, Renovation &amp; Equipment</b></p> <p>Total project cost for construction of a new facility or the capital renewal/ alteration/renovation of an existing facility, or the purchase and installation of equipment.</p>	If less than \$500,000.	<p>If greater than \$500,000.</p> <p><b>BOT Policy 701 Operating and Capital Budgets</b></p>	If greater than \$500,000 and less than \$1 million.
<p><b>Acquisition of Real Property</b></p> <p>Acquisition of real property through purchase, gift, or bequest requires prior to transfer of title.</p>	If less than \$50,000.	<p>If greater than \$50,000.</p> <p><b>BOT Policy 801 Acquisition of Real Property</b></p>	If greater than \$50,000 and less than \$200,000.
<p><b>Property Leased <u>to</u> UMS</b></p> <p>Initial term of any lease of real property where UMS is leasing from other entities.</p>	If less than \$100,000 and less than 5 years.	<p>If greater than \$100,000 and/or greater than 5 years.</p> <p><b>BOT Policy 801 Acquisition of Real Property</b></p>	<p>If the total value of the lease is greater than \$100,000 and less than \$500,000; and</p> <p>If greater than 5 years and less than 10 years.</p>
<p><b>Property Leased <u>by</u> UMS</b></p> <p>Initial term of any lease of real property where UMS is leasing to other entities.</p>	If less than \$100,000 and less than 5 years.	<p>If greater than \$100,000 and/or greater than 5 years.</p> <p><b>BOT Policy 802 Disposition or University as Lessor of Real Property</b></p>	<p>If the total value of the lease is greater than \$100,000 and less than \$500,000; and</p> <p>If greater than 5 years and less than 10 years.</p>