INTRODUCTION

Discussions with representatives of the Board of Governors, State Budget Office, the three institutions, and members of the General Assembly clearly indicate that a strong planning process is critical to the success of major capital projects. There is agreement among all parties that the project scope, timing, site considerations, cost, financing, environmental and human implications should be professionally assessed and documented before the project is presented to the Board of Governors for approval. Accordingly, each project submitted to the Board of Governors for consideration shall include an advanced planning document or feasibility study demonstrating that the planning criteria have been established and reviewed.

REGULATION

Prior to the submission of capital projects to the Board of Governors for consideration, each institution shall retain the services of an experienced architect or consultant to define the project program, plans and specifications and produce an advanced planning document or feasibility study that shall include, as appropriate:

- Statement of Project Objectives
- Relationship to master plans, mission
- Program issues
- Analysis of existing condition
- Design options
- Site conditions
- Schematic plans and specs
- Project schedule
- Construction estimate
- Inflationary factors
- Job force analysis
- Recommended contingencies
- Financial analysis
- Funding options and recommendation
- Fund raising analysis (as needed)
- Surge space needs
- Environmental/Human Impact analysis
- Market analysis (if appropriate)
- Revenue analysis (if appropriate)

It is understood that certain capital projects may not require the assistance of an external consultant. However, the institution must complete the advanced planning process set forth in this policy.

The institutions internal resources shall provide funding for advanced planning. All funds expended for planning purposes will be reimbursed from project funds when available. If, for whatever reason, the project is not approved or carried forward, then funds are not available for reimbursement.

Only those projects to be funded by other-than-state general obligations bonds and which are scheduled to be implemented in the subsequent fiscal year are to be presented to the Board for specific approval. Projects funded by state general obligation bonds shall be submitted in the fiscal year prior to the voter referendum. This policy is effective upon passage by the Board of Governors.