The estimated cost of the project is $23,000,000. Funding will be provided from an American Recovery and Reinvestment Act of 2009 grant from the National Institutes of Health, Office of the Provost resources, and Institute for Social Research 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 Board of Regents. Construction is scheduled to be completed in the spring of 2013.

We recommend that the Board of Regents approve the schematic design for the Institute for Social Research Addition project as presented at the meeting.

Respectfully submitted,

Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

July 2010