

ASU System Policy

Effective Date: February 28, 2014

Subject: Capital Construction Project Approval Policy

Category: Capital Assets & Construction 1.41

1. Purpose

Capital construction projects require a significant commitment of state and private funds of the university. Before Arkansas State University System (ASU System) resources are committed, the Board of Trustees and the President should be provided documentation that describes the feasibility and funding strategies for proposed projects and defines the purpose, scope, budget, funding source, operating budget impact, schedule, and project details. Capital construction projects with a projected cost of \$500,000 and greater will require appropriate levels of approval.

2. Definitions

Arkansas State University System (ASU System) means institutions and campuses comprising the Arkansas State University System now and in the future.

Capital Project means a new construction, renovation or remodeling project with a projected cost exceeding \$1,000,000.

Minor Capital Project means a new construction, renovation or remodeling project with a projected cost exceeding \$500,000 but less than \$1,000,000.

3. Arkansas State University System Capital Project Approval Policy

Prior to selection of an architect or engineer, Capital Projects must be approved by the Board of Trustees. Minor capital projects must be

approved by the President prior to commencement of construction, renovation, or remodeling.

4. Process

Campus officials shall complete a Capital Project or Minor Capital Project proposal form and submit to the President for review and recommendations. The President will submit Capital Project proposals to the Board of Trustees for approval. The President will approve Minor Capital Project proposals.

(Adopted by the Arkansas State University Board of Trustees on February 28, 2014, Resolution 14-03)