

The reference documentation for this policy change was not available.

A summary of the policy change and ramifications are:

SPECIFIC ACTIONS AMENDED:

The Board of Regents has increasingly addressed more issues concerning real property and capital projects. Property values escalated dramatically recently and the importance of careful review and planning is imperative. It is agreed that the charge for the Investment Committee is to be expanded to include properties by amending the Regents' Bylaws (Title 1, Article VI, Section 3). The recommended additional responsibilities include:

1. Review institutional requests to purchase or dispose of NSHE property.
2. Review all institutional requests to enter into property lease agreements of four years or longer.
3. Review any request to lease NSHE property to an outside agency or private entity.
4. Review all institutional requests to enter into lease agreements for amounts greater than \$400,000.
5. Review the land acquisition and disposal portions of all institutional master plans.
6. Review all institutional requests for easements on NSHE property.
7. Review annual update of all NSHE property holdings and long-term leases.