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**TOPIC:** Capital Budget: Brief Presentation and Discussion with the Finance Committee

**COMMITTEE:** Finance

**DATE OF COMMITTEE MEETING:** March 27, 2014

**SUMMARY:** Building on the success of the Board's capital funding request of the State, the Finance Committee asked that Mr. Vivona and his staff brief the Board in advance of the Capital Workshop in May, focusing on the requests to be made of the State in the years beyond the Governor's Five Year Capital Improvement Program (CIP).

These briefings, conducted at the Committee's January 2014 and March 2014 meetings, will provide an overview of important factors, as well as a focus on the priorities and issues related to the USM CIP and System-Funded Construction Program (SFCP). This will give the Board the opportunity to turn its attention to the System's longer term capital needs and is fortuitous in light of the dynamic fiscal and environmental factors encompassing the State and the Country.

The time seems right to take a fresh, longer term assessment of the next generation of capital projects.

**ALTERNATIVE(S):** This item is presented for information purposes.

**FISCAL IMPACT:** This item is presented for information purposes.

**CHANCELLOR'S RECOMMENDATION:** This item is presented for information purposes.

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COMMITTEE RECOMMENDATION: ACCEPTED FOR INFORMATION PURPOSES

DATE: 3/27/14

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BOARD ACTION:

DATE:

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SUBMITTED BY: Joseph F. Vivona (301) 445-1923

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