

# FCR 14

Office of the President  
September 5, 2014

Members, Board of Trustees:

LEASE/PURCHASE OF DEFIBRILLATOR EQUIPMENT –  
UK HEALTHCARE

Recommendation: that the Board of Trustees approve the lease/purchase of defibrillator equipment.

Background: At its September 2007 meeting the Board of Trustees delegated to the Executive Vice President for Finance and Administration the responsibility for managing university debt related to the lease/purchase of equipment and information technology items costing less than \$200,000. However, acquisitions of major equipment and information technology items costing \$200,000 or more and where the method of procurement involves debt including capitalized lease obligations will be submitted for Board approval.

The replacement of the fleet of defibrillators is necessary to standardize the equipment to a single platform across the UK HealthCare enterprise and help ensure the highest levels of quality and safety for patients and staff. The capital lease is expected to not exceed \$2,300,000 with zero percent interest over three years. The lease/purchase will be funded by agency funds.

The University's Debt Committee reviewed the capital lease and assessed the impact on the institutional debt capacity. The Debt Committee has determined that acquisition of these items by lease/purchase is consistent with the University's Debt Policy.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_