

FCR 11

Office of the President
April 30, 2019

Members, Board of Trustees:

AUTHORIZATION OF LEASE FOR UK HEALTHCARE INFORMATION TECHNOLOGY

Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute a building lease between the University of Kentucky and an appropriate location in Lexington, Kentucky, to be used by UK HealthCare Information Technology.

Background: At its October 2006 meeting, the Board amended Governing Regulation II.A.6(g) requiring that all leases in excess of \$200,000 annually be approved by the Board of Trustees. The President or his designated representative is authorized to enter into leases and easements not exceeding \$200,000 in value. A need has been identified to provide space to support UK HealthCare Information Technology including work relating to the Electronic Health Records (EHR) project. The lease will not exceed 46,000 square feet of administrative space and will be at an annual cost up to \$1,175,000. The final lease terms will be communicated to the Finance Committee at its June meeting.

Pursuant to Kentucky Revised Statute §48.111, this lease has been authorized by the 2018 Session of the Kentucky General Assembly. Contingent upon approval from the Board of Trustees, the lease will be reported to the Capital Projects and Bond Oversight Committee.

Action taken: Approved Disapproved Other _____