

FCR 9

Office of the President
April 25, 2025

Members, Board of Trustees:

IMPROVE ACADEMIC/ADMINISTRATIVE SPACE 1
(EXPAND CAROL MARTIN GATTON BUSINESS AND ECONOMICS
BUILDING - DESIGN PHASE) CAPITAL PROJECT

Recommendation: that the Board of Trustees approve the initiation of the Improve Academic/Administrative Space 1 (Expand Carol Martin Gatton Business and Economics Building - Design Phase) capital project.

Background: Pursuant to Administrative Regulation 8:2, any capital project with an estimated scope of \$1,000,000 or more must be approved by the Board prior to initiation.

The Carol Martin Gatton Business and Economics Building originally opened in 1963 as the University's Commerce Building. The building has undergone two renovations and expansions. The first in 1992 which included the addition of a wing for classrooms and the second in 2015 which included a significant expansion. The College continues to experience growth in enrollment and currently educates more than 5,000 undergraduate, masters and doctoral students in accounting, economics, finance, management, marketing and supply chain management.

This project will initiate the design phase to further expand the building to enable the College to better serve its students and meet future enrollment growth needs. The space will be designed to facilitate today's educational needs with flexibility to accommodate future needs and may include classrooms, student spaces, offices and other support spaces.

This \$9,000,000 design phase of the project, authorized by the 2024 Kentucky General Assembly, is well within the total legislative authorization of \$20,000,000 and will be funded with private and agency funds.

Action taken: ☒ Approved ☐ Disapproved ☐ Other _____

