



UNIVERSITY CORPORATION
AT MONTEREY BAY

100 Campus Center Seaside, CA 93955-8001 831/582-3500

MEMORANDUM

TO: Corporation Board of Directors

VIA: Alan L. Fisher, VP of Administration and Finance/CFO
Maddison Burton, Interim Associate Executive Director

FROM: Nancy Ayala

DATE: October 16, 2024

SUBJECT: Agenda and Read-Ahead Materials

Enclosed are the agenda and read-ahead materials for the Corporation Board of Directors Special Board meeting on Monday, October 21, 2024. The virtual meeting will begin at 3 p.m. via Zoom. Zoom instructions were emailed.

If you have any questions or concerns before the Board meeting, please contact Maddison Burton at mburton@csumb.edu, as I will be out of the office.



UNIVERSITY CORPORATION AT MONTEREY BAY

100 Campus Center Seaside, CA 93955-9001 831/582-3500

Special Meeting of the University Corporation Board of Directors Monday, October 21, 2024 3:00 pm to 4:00 pm Virtual Meeting via Zoom

AGENDA

- | | |
|--|-------------|
| I. Call to Order | V. Quiñones |
| II. Business
Gavilan Building (201) Conversion to Residential Hall Phases I and II Funding Request
<i>Attachment II</i> | A. Fisher |
| III. Adjournment | V. Quiñones |

Note: In accordance with Education Code §89921 and Corporation Bylaws Article VI §5, this agenda provides notice of the business to be transacted (i.e., topics for Board discussion). Action may be taken on any item on the agenda. The italicized notations above are for guidance purposes only and the Board may take action on any item listed on the agenda, whether action is specifically prescribed.



TO: Board of Directors **DATE:** October 16, 2024

FROM: Alan Fisher Interim Vice President for Administration and Finance/CFO **REF:** Special Board Meeting October 21, 2024

SUBJECT: Gavilan Building (201) Conversion to Residential Hall Phases I and II Funding Request

RECOMMENDATION

APPROVE THE FUNDING REQUEST OF \$1M TO EXPLORE THE POSSIBILITY OF CONVERTING BUILDING 201 BACK TO A RESIDENTIAL HALL AND AUTHORIZE THE EXECUTIVE DIRECTOR OR DESIGNEE TO EXECUTE ANY AGREEMENTS ON BEHALF OF THE CORPORATION.

BACKGROUND

The University has increased student enrollment and needs additional housing. Requesting funding from the Chancellor's Office for a new housing building is a lengthy process, and it can take years to construct a new building when beds are needed as soon as possible.

PURPOSE

The University is exploring converting Gavilan Building (201) into a residential hall. This funding request will support Phase I-Design, estimated at approximately \$600,000, and Phase II-Design and Pre-Construction Services, estimated at approximately \$400,000. Phase I and II are expected to begin in fiscal year 24/25, and funds should be readily available to pay contractors. Results from Phases I and II studies will determine whether the Corporation can convert the building into a residential hall. Should findings from this study determine a conversion is viable, staff will return to the Board for additional approvals and requests. The enclosed list includes the purpose of the request and the remaining costs that will complete the project, should the University and Corporation Board believe it meets the needs of the University. If approved, Future Operations/Capital Reserves funds will finance this request. Also, the Board is asked to authorize the Executive Director and/or designee to execute any agreements and documentation to initiate this process for the Corporation.

At the Special Board meeting on October 21, 2024, the Board will be asked to approve \$1M to explore converting Building 201 into a residential hall and authorize the Executive Director and/or designee to execute any agreements on behalf of the Corporation. Corporation staff recommends the approval of the requests.

CASH FLOW FORECAST - Bldg 201 Gavilan Dorm Refurbishment

		Fiscal Quarter										
Expense Description	Total Amount	Q3-2024	Q4-2024	Q1-2025	Q2-2025	Q3-2025	Q4-2025	Q1-2026	Q2-2026	Q3-2026	Q4-2026	
Phase I Design	\$620,000.00		\$126,000.00	\$126,000.00	\$368,000.00							\$0.00
Phase II Design & Preconstruction Services	\$414,000.00				\$103,500.00	\$103,500.00	\$103,500.00	\$103,500.00				\$0.00
Construction Phase	\$8,519,000.00							\$1,597,312.50	\$2,662,187.50	\$2,662,187.50	\$1,597,312.50	\$0.00
Project Management & Administration	\$627,000.00					\$392,000.00					\$235,000.00	\$0.00
Campus Project Contingency	\$357,000.00							\$89,250.00	\$89,250.00	\$89,250.00	\$89,250.00	\$0.00
Additional Services During PW Phase	\$254,000.00		\$50,000.00	\$50,000.00	\$154,000.00							\$0.00
Additional Services During Construction	\$188,000.00							\$62,666.67	\$62,666.67	\$62,666.67		\$0.00
Insurance	\$21,000.00							\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$0.00
Group II Equipment	\$1,122,000.00							\$561,000.00	\$561,000.00			\$0.00
Totals	\$12,122,000.00	\$0.00	\$176,000.00	\$176,000.00	\$625,500.00	\$495,500.00	\$103,500.00	\$2,418,979.17	\$3,380,354.17	\$2,819,354.17	\$1,926,812.50	\$12,122,000.00