TO: Regent Laws & Policies Stakeholders
FROM: Geoff Barsch and Todd Saliman, Vice President and Chief Financial Officer
DATE: January 26, 2018
RE: Recommended Changes to Article 13

The Budget and Finance area of the Laws and Policies Review recommends revision of Regent Law Article 13. The recommended revision is the result of feedback received last June from the Regent’s Laws and Policies Committee. At that time, the Committee requested additional changes to Article 13A that would broaden its application to include information technology projects in addition to capital projects.

**Article 13.A.1 Finance – Revisions Recommended**

**Capital Construction**

Colorado Revised Statutes were recently updated to increase the threshold for cash-funded capital renovation projects from $2.0 million to $10.0 million. University administration recommends updating Regent Law to a threshold of $5.0 million for cash-funded capital renovation projects, allowing renovation projects up to $5.0 million to proceed without Regent approval. The language also clarifies that any property acquisition requires Regent approval.

University capital construction is monitored through a well-defined and largely statutory process. This includes development of robust project plans, detailed and comprehensive budgeting, and regular status reporting.

**Information Technology**

New language to address IT projects is recommended to provide a Regent framework similar to capital construction. The university has developed a model for planning and prioritizing IT projects that is designed to improve project outcomes and reduce risks. This model includes:

- defining roles and responsibilities of the leadership tiers/committees;
- ensuring broad campus consensus on project goals, timelines, and process; and
- creation of systemwide project management and change management functions.

**Reporting**

Also recommended as part of 13A is new language requiring quarterly status reports on all Regent-approved new construction or renewal projects, as well as any IT projects costing more than $2.0 million or deemed to be high risk after review by IT leadership.