



## Manual of Policy and Procedures

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### PURPOSE

The Board of Trustees provides for major maintenance of academic facilities, the repair and replacement of college facilities, including major equipment repair and replacement, and the construction of new buildings as warranted. In developing the annual capital budget to meet these responsibilities, the Board will consider both the availability of limited resources as well as the strategic and academic needs of the VSC.

### STATEMENT OF POLICY

1. The Office of the Chancellor shall submit annually to the Board at the October meeting a capital budget plan for Vermont State Colleges for the upcoming year.
2. The plan shall provide for major repair, replacement and refurbishment of existing facilities as well as new facilities development as necessitated by college needs.
3. The plan shall not include funds for routine maintenance, repair and replacement. Unless otherwise determined by the Board, such expenses shall be paid for with operating funds.
4. The plan shall identify proposed expenditures for self-supporting activities such as housing and dining.
5. Capital expenditures for self-supporting activities shall be from funds derived from the self-supporting activities insofar as possible.
6. While prioritizing the capital budget the following will be considered:
  - a. life and safety issues
  - b. ADA and other compliance issues
  - c. major maintenance
  - d. new construction
7. Major maintenance and repair over \$10,000 requires Chancellor approval. Major maintenance and repair over \$50,000 requires Board approval.
8. Routine replacement and acquisitions of movable equipment and library materials shall not be proposed for funding in the capital plan.

Signed by: Robert G. Clarke Chancellor
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