

July 12, 2004

STATE BOARD APPROVES BUDGET INCREASE FOR ISU RENDEZVOUS CENTER

BOISE - The Idaho State Board of Education approved Idaho State University's request to increase the Rendezvous Center budget by \$4.7 million, allowing ISU to proceed with construction.

During a special Board meeting, conducted via telephone conference, the Board voted 4-to-2 to allow ISU to raise additional funds necessary for Phase III of the building project. ISU plans to issue bonds to cover the additional cost and no increase in fees is anticipated to support these bonds.

"The Rendezvous building will enhance the ISU student environment by providing new classrooms, housing, and other student services. Approving this additional budget appears to be a reasonable approach to preserving the project as originally intended," said Board Member Karen McGee.

The new multi-use Rendezvous Center will feature 50 classrooms and suite-style dormitory units for 302 students. The Board approved the construction of the 245,000 square foot Center in June 2003, with a budget of \$38 million. In March, ISU opened bids for 27 subcontractors to construct Phase III of the building. The total bids exceeded the budget by \$8.7 million. Parts of Phase III were recently re-bid on June 17, and these bids exceeded the budget by a lesser amount of \$4.7 million.