



MEMORANDUM

November 9, 2022

Snow College – Trustee Property Action

Board Policy R702, *Non-State Funded Projects*, delegates the authority to approve non-state funded projects to institutional Boards of Trustees in the following limited circumstances: 4.1.1 *Projects Funded from Private or Institutional Sources*: The total cost of the project, including design and construction does not exceed \$5,000,000. 4.3 of the policy requires institutions to notify the Board regarding any approved Trustee transactions in the next regularly scheduled Finance and Facilities Committee meeting.

During the October 26, 2022, meeting, the Snow College Board of Trustees approved the construction of a 62,500 sq. ft. Innovation Agricultural Center. The arena will consist of a 150 x 250 open steel construction with a 25 x 250 concrete pad on one side of the arena. This will be used for educational purposes such as drone/robotics courses, course instruction for horsemanship, vet tech, ag business, community training, e.g. 4-H, USU Extension, etc. The space will also be used for the Snow College rodeo team to practice during all seasons. The classroom spaces will be used for all AG Business programs, Vet Tech, Meat Processing, Hydroponics, Equine Therapy, Equine Assisted Therapeutics, and other innovative ag programs offered at Snow. An EDA Federal Grant is the funding source to construct the Center, estimated to be \$3 million. Snow will not seek operating and maintenance or capital improvement funding for this initial phase in the future.

This project is funded by an Economic Development Administration (EDA) grant. The grant is for a total of 3 million but requires \$600,000 in matching funds. Snow College has met this requirement with \$300,000 from the Wright Foundation and \$300,000 in In-Kind Valuation of the Property.

Commissioner's Recommendation

This is an information item: no action is required.

Attachment



SNOW COLLEGE

OFFICE OF FINANCE AND ADMINISTRATIVE SERVICES

October 20, 2022

Commissioner Dave Woolstenhulme
Utah State Board of Regents
Board of Regents Building The Gateway
60 South 400 West
Salt Lake City, Utah 84101-1284

Subject: Non-State Funded Project

Dear Commissioner Woolstenhulme:

Following Utah System of Higher Education policy R702, Non-State Funded Projects, Snow College desires to report the approval by the Snow College Board of Trustees to construct an Innovative Agricultural Center near the Ephraim Campus.

The project will be a phased project, funded by a grant received from the U.S. Economic Development Agency (EDA). The Center will house an indoor arena and two classroom (education) wings. The building will be steel construction with stick build-outs in the interior. The open arena will be 150 X 250 feet. It will be used for both Snow College and community purposes. The EDA has awarded Snow College with a total award of \$2.4M with a \$600,000 match requirement. Snow College is using the value of the property and donated funds to cover the matching portion. Snow College will not seek O&M or capital improvement funding for this initial phase in the future. No student fees, revenue bonds, or contractual debt will be used to fund the initial phase construction of the project.

The Snow College Board of Trustees is set to approve the Innovative Agricultural Center, a non-state funded project, in the October 26, 2022, meeting.

We appreciate your support and request that this item be reported to the Finance and Facilities Committee during the November meeting.

Sincerely,

Carson Howell
Vice President for Finance and Administrative Services

cc: Juliette Tennert, Chief Financial Officer
Malin Francis, Director of Facilities and Planning
Stacey McIff, Interim President