

AGENDA ITEM BRIEFING

Submitted by: John A. Barton, Interim Vice Chancellor for Business Affairs
The Texas A&M University System

Subject: Approval of the Project Scope and Budget, Appropriation for Construction Services, and Approval for Construction for the Academic Building Exterior Restoration Project, Texas A&M University, College Station, Texas (Project No. 02-3464)

Background and Prior Actions:

The project was included as a proposed project on the FY 2024 – FY 2028 Texas A&M System (A&M System) Capital Plan approved by the Board at the August 2023 meeting with an FY 2025 start date and a total planning amount of \$35,000,000. The request to change the fiscal year designation for project initiation from FY 2025 to FY 2024, and to reduce the total planning amount from \$35,000,000 to \$9,800,000, was approved by the Board at the February 2024 meeting. The project budget was increased to \$30,000,000 on the FY 2026 – FY 2030 A&M System Capital Plan approved by the Board at the August 2025 meeting.

Proposed Board Action:

Per System Policy 51.04 General Requirements and Delegations of Authority on Construction Projects, the board authorizes to:

- (1) Approve the project scope and budget.
- (2) Appropriate \$27,000,000 for construction services and related project costs. \$3,000,000 has been previously appropriated to this project.
- (3) Approve construction of the Academic Building Exterior Restoration Project at Texas A&M University (Texas A&M).

Funding/Budget Amount:

<u>Funding Source</u>	<u>Budget Amount</u>	<u>Average Estimated Annual Debt Service</u>	<u>Debt Service Source</u>
Permanent University Fund Debt Proceeds	\$10,800,000	\$838,945	Available University Fund
Cash (AUF)	<u>\$19,200,000</u>	N/A	N/A
Total Project Funds	<u>\$30,000,000</u>		

Project Justification:

The Academic Building endures as one of the oldest extant campus buildings and an iconic structure for Texas A&M. No other campus building is featured so prominently in the hearts and minds of Aggies everywhere. The building has been a landmark on campus since 1914 and is symbolic of the rich culture and history of the institution it serves. For over a century, the building has been the site of storied traditions, witnessed countless university events, housed various academic departments, and continues to welcome campus visitors to this day.

Age and weather have taken a significant toll on the building over its lifespan. As such, repairs/renovations to the exterior envelope are needed to prevent further influx of moisture through the exterior walls. Moisture infiltration has already caused damage to interior finishes and will continue to do so until repairs are undertaken. Additionally, repair of spalled/damaged masonry finishes on the exterior of the building is required to eliminate potential hazards to the public and to restore the building to its original aesthetic appearance and place of prominence as an iconic campus landmark.

Scope:

The project will make necessary repairs to the exterior walls and dome to prevent further water infiltration through the exterior walls into the interior of the Academic Building. The project will repair and/or restore damaged exterior masonry and cast stone to bring back the original constructed aesthetic of the building. The copper roof, including the original ornate detailing and the roof substrate, will be replaced. Key historical components will be salvaged by the University Architect's office.

Construction on this project is scheduled to start in June 2026 with substantial completion scheduled for June 2029. The total project budget is \$30,000,000.

Other Major Fiscal Impacts:

None.

Strategic Plan Imperative(s) this Item Advances:

The Academic Building Restoration project supports the following Strategic Plan Imperative:

Strategic Imperative No. 6: *"In adhering to the high standard of excellence and growth required in this strategic plan, will display prudent financial stewardship and sustainability."*

By addressing the exterior water infiltration and masonry degradation issues with the building, long-term costs to the university will be minimized and the useful life of the Academic Building will be extended.

Agenda Item No. 3.10

**THE TEXAS A&M UNIVERSITY SYSTEM
FACILITIES PLANNING AND CONSTRUCTION**
Office of the Vice Chancellor for Business Affairs
March 19, 2026

Members, Board of Regents
The Texas A&M University System

Subject: Approval of the Project Scope and Budget, Appropriation for Construction Services, and Approval for Construction for the Academic Building Exterior Restoration Project, Texas A&M University, College Station, Texas (Project No. 02-3464)

I recommend adoption of the following minute order per System Policy *51.04 General Requirements and Delegations of Authority on Construction Projects*:

“The project scope along with a project budget of \$30,000,000 for the Academic Building Exterior Restoration Project is approved.

The amount of \$10,800,000 is appropriated from Account No. 01-084900 Permanent University Fund Debt Proceeds (AUF), and the amount of \$16,200,000 is appropriated from Account No. 02-299999 AUF Excellence Initiatives for construction services and related project costs.

The Academic Building Exterior Restoration Project, Texas A&M University, College Station, Texas, is approved for construction.

The Board of Regents of The Texas A&M University System (Board) reasonably expects to incur debt in one or more obligations for this project, and all or a portion of the proceeds received from the sale of such obligations is reasonably expected to be used to reimburse

the account(s) for amounts previously appropriated and/or expended from such account(s).”

Respectfully submitted,

[SIGNED BY]

John A. Barton
Interim Vice Chancellor for
Business Affairs

System Approval Recommended:

**System General Counsel Approved
for Legal Sufficiency:**

[SIGNED BY]

Glenn Hegar
Chancellor

[SIGNED BY]

R. Brooks Moore
General Counsel

[SIGNED BY]

Susan Ballabina, Ph.D.
Executive Vice Chancellor

**Board General Counsel Approved
for Legal Sufficiency:**

[SIGNED BY]

Ryan C. Griffin
Vice Chancellor and
Chief Financial Officer

[SIGNED BY]

Nichole B. Bunker
General Counsel

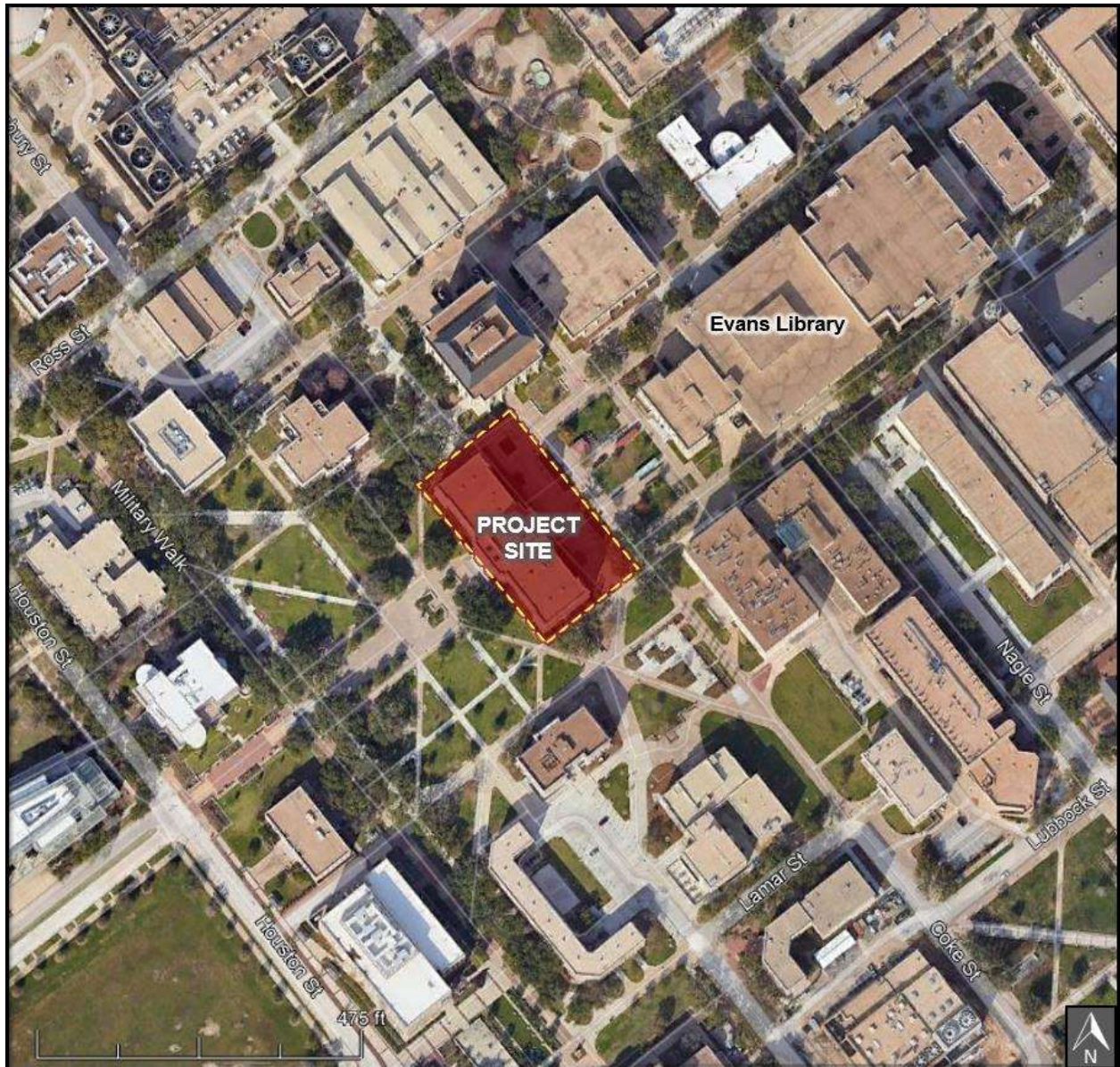
[SIGNED BY]

Thomas D. Williams, Interim President
Texas A&M University

ACADEMIC BUILDING EXTERIOR RESTORATION TEXAS A&M UNIVERSITY PROJECT NO. 02-3464	PROJECT BUDGET
--	-----------------------

1. Construction	\$22,717,013
2. Project Contingency	4,933,500
3. Program of Requirements.....	0
4. Pre-Construction Services	1,215,500
5. Commissioning.....	0
6. Construction Testing	212,700
7. Campus Services & Technology	0
8. Furnishings	0
9. Equipment	0
10. Other Project Costs.....	148,316
11. Project Management & Inspection	<u>\$772,971</u>
12. TOTAL ESTIMATED COST OF PROJECT	<u>\$30,000,000</u>

1. BOR Approval to Include in Capital Plan August 17, 2023
2. A/E Best Value Recommendation Approved by Chancellor.....October 13, 2025
3. Issue CMAR RFPOctober 21, 2025
4. Receive CMAR RFP ResponseNovember 20, 2025
5. Shortlist CMAR Firms.....November 25, 2025
6. Interview CMAR Firms December 4, 2025
7. CMAR Ranked Order Approved by Chancellor..... January 7, 2026
8. Execute A/E Agreement January 16, 2026
9. A/E Design Kick-Off..... March 5, 2026
10. Execute CMAR Agreement..... March 5, 2026
11. Complete Design..... March 17, 2026
12. Receive GMP from CMAR April 22, 2026
13. Submit THECB Application April 22, 2026
14. BOR Approval for Construction..... May 21, 2026
15. Begin Construction June 2026
16. Substantial Completion..... June 2029
17. Owner Occupancy..... July 2029



Academic Building Exterior Restoration

Texas A&M University

Project No. 02-3464

**TEXAS A&M UNIVERSITY
PERMANENT UNIVERSITY FUND
Academic Building Exterior Restoration
Available University Fund**

Dates	Outstanding Principal	Principal Amount	Interest Amount	Annual Total
BONDS	10,910,000.00			
YEAR 1	10,560,000.00	350,000.00	490,950.00	840,950.00
YEAR 2	10,200,000.00	360,000.00	475,200.00	835,200.00
YEAR 3	9,820,000.00	380,000.00	459,000.00	839,000.00
YEAR 4	9,425,000.00	395,000.00	441,900.00	836,900.00
YEAR 5	9,010,000.00	415,000.00	424,125.00	839,125.00
YEAR 6	8,580,000.00	430,000.00	405,450.00	835,450.00
YEAR 7	8,130,000.00	450,000.00	386,100.00	836,100.00
YEAR 8	7,655,000.00	475,000.00	365,850.00	840,850.00
YEAR 9	7,160,000.00	495,000.00	344,475.00	839,475.00
YEAR 10	6,645,000.00	515,000.00	322,200.00	837,200.00
YEAR 11	6,105,000.00	540,000.00	299,025.00	839,025.00
YEAR 12	5,540,000.00	565,000.00	274,725.00	839,725.00
YEAR 13	4,950,000.00	590,000.00	249,300.00	839,300.00
YEAR 14	4,335,000.00	615,000.00	222,750.00	837,750.00
YEAR 15	3,690,000.00	645,000.00	195,075.00	840,075.00
YEAR 16	3,015,000.00	675,000.00	166,050.00	841,050.00
YEAR 17	2,310,000.00	705,000.00	135,675.00	840,675.00
YEAR 18	1,575,000.00	735,000.00	103,950.00	838,950.00
YEAR 19	805,000.00	770,000.00	70,875.00	840,875.00
YEAR 20	-	805,000.00	36,225.00	841,225.00
		<u>\$ 10,910,000.00</u>	<u>\$ 5,868,900.00</u>	<u>\$ 16,778,900.00</u>

Estimated issuance costs and rounding of \$110,000 are included in this schedule.
 Long-term rates are assumed to be 4.50%. Rates are subject to market change.
 Prepared by the Office of the Treasurer - Treasury Services 03/09/2026.

Rates are subject to market change. Amounts are preliminary estimates that will be revised at the time bonds are issued.