Acquisitions of personal property in the amount of $1 million and greater by means of a lease-purchase shall be submitted through the University Governance and Operations Committee for approval by the Board. Minimum information required is:

A. Description and purpose of the acquisition.
B. The total cost of the acquisition.
C. Names of the other parties.
D. Proposed funds source.
E. Interest rate.
F. Period of lease.

Policy History

5/19/1989  Approved by the Board on second reading.
9/28/2012  Policy revision approved by the Board on second reading.
4/6/2018  Policy revision approved by the Board on second reading to be effective 7/1/2018.
6/15/2023  Policy revision approved by the Board on second reading to be effective 7/1/2023.

Related Information