

Policy Number: 3-607	Policy Name: Lease-Purchase Acquisition
Policy Revision Dates: 6/15/2023 (effective 7/1/2023), 04/2018 (effective 7/1/18), 9/12, 5/89	Page 1

### 3-607 Lease-Purchase Acquisition

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.