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.