

**Agendum
Oakland University
Board of Trustees Formal Session
October 22, 2014**

**AMENDMENT TO THE ELLIOTT TOWER PROJECT BUDGET
A Recommendation**

1. Division and Department: Finance and Administration Division, Facilities Management Department

2. Introduction: Hugh and Nancy Elliott (“Elliotts”) have been longtime supporters and benefactors of Oakland University (“University”) with their time, talent and treasure for more than two decades. They have served on many boards and committees, including the President’s Campaign Council, Athletics Advisory Board, Athletics Visioning Group, School of Business Administration (“SBA”) Board of Visitors and Meadow Brook Hall Holiday Walk. In 2002, Mr. Elliott received the Gary D. Russi Community Service Award; and in 2003, the Elliotts were recipients of the Oakland University Alumni Association Honorary Alumni Award. Mr. Elliott established the President’s Invitational golf outing, a major fundraiser that has raised more than \$1 million for scholarships. He also formed the first athletics volunteer committee dedicated to fundraising.

The Elliotts have made numerous transformative gifts to the University; their generosity established the Hugh and Nancy Elliott Hall of Business and Information Technology, the Nancy and Hugh Elliott Room at the O’rena, and they have provided additional significant academic support including the establishment of the following endowments: Nancy and Hugh Elliott Endowed Scholarship; Dr. Nasir Haque Endowment for Biological Science Scholarships; R. Michael O’Brien Endowed Scholarship Fund; Lori Macauley Athletic Scholarship Endowed Fund; and the Joy James Williams Creative Lecture and Workshop Endowed Fund. They have helped raise additional money for SBA projects by being a part of the Elliott/Stinson Challenge. As part of the plans for celebrating the SBA’s 40th Anniversary, Mr. Elliott along with alumni Craig and Ann Stinson, issued a challenge to alumni and friends of the SBA. During the challenge, gifts made to the SBA were matched by them up to the cumulative cap of \$500,000.

The Elliott’s son, Chad, received a Bachelor’s Degree in General Studies in 2007 and in 2011 Mr. Elliott received an Honorary Doctor of Science Degree from the University.

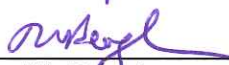
In December 2012, the Elliotts generously gave the University a \$6,500,000 charitable contribution to design and construct a 151 foot carillon tower on the University’s campus (“Elliott Tower”), along with a pledge of 10% (\$650,000) toward establishment of an endowment for operations, maintenance and technology. The overall project includes the Elliott Tower, a water fountain feature, a garden feature, and landscaping (“Project”). On December 21, 2012, the Board accepted the charitable contribution, and approved the Project schematic design and \$6,500,000 Project budget.

Throughout the Project, the University has consulted with the Elliotts for their input, advice and guidance (collectively the “Scope”). To finalize the Project according to the Elliotts’ vision of the Scope, including ramps to further enhance accessibility through the base and arches of the Elliott Tower, the Project budget must be increased by \$190,000. Board approval of this budget amendment is requested, with the incremental budget funded from the University’s unrestricted gift fund.

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3. **Previous Board Action:** On December 21, 2012, the Board accepted the Elliott Carillon Tower Naming Gift Agreement, and approved the Project schematic design and Project budget of \$6,500,000.
4. **Budget Implications:** The proposed incremental cost will be funded from the University's unrestricted gift fund.
5. **Educational Implications:** The carillon will offer enhancement to the academic music program.
6. **Personnel Implications:** None.
7. **University Reviews/Approvals:** This recommendation was formulated by the Associate Vice President for Facilities Management, and reviewed by the Vice President for Finance and Administration, and President.
8. **Recommendation:**
RESOLVED, that the Board of Trustees approves an increase to the Elliott Tower Project budget in the amount of \$190,000.
9. **Attachments:** None.

Submitted to the President
on 10/16, 2014 by



John W. Beaghan
Vice President for Finance and Administration
and Treasurer to the Board of Trustees

Recommended on Oct 17, 2014
to the Board of Trustees for Approval



George W. Hynd
President