



Item: VIII.

Wednesday, May 16, 2007

SUBJECT: Harbor Branch Oceanographic Institution Overview and Update

PROPOSED BOARD ACTION

This item is for informational purposes only. No board action is required.

BACKGROUND INFORMATION

FAU and HBOI have been working together developing a plan that would make HBOI a part of FAU. This very special union would allow HBOI to retain its well known and respected standing in the research community. HBOI will be a research center reporting to the Provost. Highlights of the plan are provided in the attached letter of intent.

IMPLEMENTATION PLAN/DATE

An initial meeting to address details of the transition will be held on Wednesday, May 16. It is expected that the transition will occur over the course of the forthcoming academic/fiscal year.

FISCAL IMPLICATIONS

Pending gubernatorial approval, the University will receive \$8.5 million in recurring funding for the operation of HBOI. The University is receiving another one time appropriation of \$44.6 million in funds for site work, renovations, environmental health and safety, IRM, and new construction.

Supporting Documentation: Letter of Intent

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