



Item: VIII

**Wednesday, March 21, 2007**

**SUBJECT: Proposed Partnership with Harbor Branch Oceanographic Institution (HBOI)**

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**PROPOSED BOARD ACTION**

Approve, in concept, the continuing development of the proposed partnership with HBOI.

**BACKGROUND INFORMATION**

In October 2006, FAU was presented with a unique opportunity to explore a partnership with Harbor Branch Oceanographic Institution, an internationally recognized research facility located on the Treasure Coast.

Since that time, officials at both institutions have been reviewing, discussing and preparing data and information necessary to determine the viability of such a union. This process resulted in the preparation of the attached documents which outline terms of the agreement including terms for continued employment of HBOI staff, land parcels, HBOI Foundation structure; recurring costs necessary to operate the facility on a yearly basis; and the one-time costs necessary to bring all of HBOI's physical structures on the campus to current standards.

**IMPLEMENTATION PLAN/DATE**

Pending approval and allocation of requisite funding by Florida Legislature.

**FISCAL IMPLICATIONS**

Establishment of HBOI as a research institute of FAU will require \$13.75 million in continuing funding and \$44.74 million in one-time funding. These amounts are to be requested from the Florida Legislature.

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Supporting Documentation:

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