

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 27

DATE:

June 27, 2017

RECOMMENDATION

AUTHORIZATION – PARKING AGREEMENT

ACTION REQUESTED

It is recommended that the Board of Regents authorize the President to execute a concessionaire agreement with the selected party to operate the University's parking assets.

STAFF SUMMARY

The University initiated a Request For Qualification in May 2017 for all parking operations on campus. The bids received through this process have been evaluated to identify a select group of potential parties that the University believes can deliver the parking services and financial compensation aligned with the University's desired standards. The University has engaged Public Financial Management (PFM) as its advisor regarding this agreement.

A concessionaire agreement between the University and an external partner will allow the partner to operate the University's parking assets including:

- The selling of parking permits to students, staff and visitors
- Rate setting within ranges deemed reasonable by the University
- Enforcement
- Maintenance and upgrading of parking assets & technologies
- Staffing

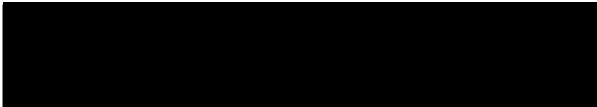
The concessionaire agreement will provide the University substantial financial resources to be used to enhance the University's financial position.

FISCAL IMPLICATIONS

The concessionaire agreement will be incorporated into the appropriate fiscal year budget upon execution of a definitive agreement.

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.


University Executive Officer

June 27, 2017
Date