



9-19-1990

University of Tennessee Board of Trustees Exhibit Records, 1990 September 19, Exhibits 1 - 6

University of Tennessee

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Office of the General Counsel and Secretary
719 Andy Holt Tower
Knoxville 37996-0170
Telephone 615/974-3245

TO: Members of the Executive Committee, Board of Trustees

Mr. Tom Elam, Chairman
Mrs. Marcia Echols
Mr. Amon Carter Evans
Mr. James A. Haslam, II
Mr. William M. Johnson
Mr. William B. Sansom
Mr. Lamar Alexander

FROM: Beauchamp E. Brogan 

DATE: September 12, 1990

SUBJECT: Executive Committee Meeting
3:00 p.m. EDT, Wednesday, September 19, 1990
Room 831, Andy Holt Tower, Knoxville campus

The Executive Committee of the Board of Trustees will meet by conference phone call at 3:00 p.m. EDT, Wednesday, September 19, 1990. The call will originate from the President's Office, 831 Andy Holt Tower.

The purpose of the call is to consider sale of gift property items, the establishment of quasi-endowments and review the organizational structure of the University. Supportive information is enclosed.

BEB:ll

cc: Other members of the Board of Trustees
Members of the President's Staff
Mr. Harlan Mathews
Mr. Billy Stair

News from UT

The University of Tennessee News Center 107 Communications Building Knoxville, Tennessee 37996-0315

FOR IMMEDIATE USE
Board (100)
Sept. 12, 1990

KNOXVILLE, Tenn. -- The executive committee of the University of Tennessee board of trustees will meet Sept. 19, Beauchamp Brogan, UT general counsel and secretary of the board, said Wednesday.

The meeting will be by telephone conference call at 3 p.m. and will originate from the UT president's office, 831 Andy Holt Tower. Brogan said the trustees will consider new scholarship endowments and discuss the on-going management and financial study.

FILED BY UT NEWS CENTER (615-974-2225)-JMC

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ORDER OF BUSINESS
EXECUTIVE COMMITTEE MEETING
BOARD OF TRUSTEES
THE UNIVERSITY OF TENNESSEE

3:00 p.m.
Wednesday, September 19, 1990

President's Office
Room 831, Andy Holt Tower, Knoxville campus

- A. Roll call
- B. Authorization to establish the "Boyce A. Gooch Academic Scholarship Endowment Fund"
- C. Authorization to establish the "Anne Hight Gore Scholarship Endowment Fund"
- D. Authorization to transfer 1.665 acres in Weakley County to the Tennessee Department of Transportation for highway purposes
- E. Authorization to exchange property with Erlanger Medical Center, Chattanooga
- F. Authorization to grant an easement for sewer line
- G. Authorization to grant a deed to surplus property to Maury County
- H. Review of Organizational Structure of the University
- I. Other business

FOR IMMEDIATE USE
Board (100)
September 12, 1990

KNOXVILLE, Tenn. -- The executive committee of the University of Tennessee board of trustees will meet Sept. 19, Beauchamp Brogan, UT general counsel and secretary of the board, said Wednesday.

The meeting will be by telephone conference call at 3 p.m. and will originate from the President's Office, 831 Andy Holt Tower. Brogan said the trustees will consider new scholarship endowments and discuss the on-going management and financial study.

FILED BY UT NEWS CENTER (615-974-2225)-JMC

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EXHIBIT 1
Executive Committee Meeting
September 19, 1990

August 13, 1990

Office of the Treasurer
301 Andy Holt Tower
Knoxville, TN 37996-0102
tel: 424-2002

MEMORANDUM

To: Members of the Board of Trustees
From: Charles M. Peccolo
Subject: Resolution on Establishment of Quasi-Endowment Fund

On June 15, 1978, Boyce A. Gooch created an annuity trust with remainder interest to The University of Tennessee. Upon the death of the beneficiary, the University received a partial distribution from the trust in the amount of \$350,000. The agreement provides:

Upon the death of Grantor's niece, Marie Alexander, the then principal of the Annuity Trust, together with any and all then accrued income, shall be distributed to the UNIVERSITY OF TENNESSEE, a public educational corporation of the State of Tennessee, to provide academic scholarships for students attending the University of Tennessee at Martin.

The University of Tennessee, Martin administration has recommended that the funds received from Mrs. Gooch's trust be used to establish a quasi-endowment fund with income dedicated to providing funds for academic scholarships to students at The University of Tennessee at Martin.

Recommended Board Action:

That the Board of Trustees adopt the attached resolution authorizing the establishment of a quasi-endowment fund entitled the "Boyce A. Gooch Academic Scholarship Endowment Fund" with the income designated for academic scholarships for students at The University of Tennessee at Martin.

For Adoption on
By the Board of Trustees
The University of Tennessee

Quasi-Endowment Fund Resolution

WHEREAS, an annuity trust established by Boyce A. Gooch in 1978 provides that the trust will terminate upon the death of her niece and the then trust assets will be distributed to The University of Tennessee to provide academic scholarships for students attending The University of Tennessee at Martin, and

WHEREAS, Mrs. Gooch's niece Marie Alexander is now deceased, and the assets of the trust are being distributed to the University, and

WHEREAS, the administration of The University of Tennessee at Martin has recommended that the funds received from Mrs. Gooch's trust be used to establish a quasi-endowment fund designated as the "Boyce A. Gooch Academic Scholarship Endowment Fund", with the income dedicated to providing funds for the Boyce A. Gooch Academic Scholarships at The University of Tennessee at Martin,

NOW, THEREFORE, the Board of Trustees of The University of Tennessee does resolve as follows:

That distributions received from Boyce A. Gooch's trust be used to establish a quasi-endowment fund designated as "Boyce A. Gooch Academic Scholarship Endowment Fund" with the income dedicated to providing funds for the Boyce A. Gooch Academic Scholarships for students at The University of Tennessee at Martin.

EXHIBIT 2
Executive Committee Meeting
September 19, 1990

August 6, 1990

Office of the Treasurer
301 Andy Holt Tower
Knoxville, TN 37906-0100
(615) 974-2302

MEMORANDUM

To: Members of the Board of Trustees
From: Charles M. Peccolo
Subject: Resolution on Establishment of Quasi-Endowment Fund

The University of Tennessee has received \$10,000 as a bequest from the estate of Anne Hight Gore. Prior to her death, Mrs. Gore had indicated verbally that she wished the funds to be used for scholarships for students majoring in English at The University of Tennessee, Knoxville.

The University Development Office and the English Department at The University of Tennessee, Knoxville have recommended that the funds received from Mrs. Gore's estate be used to establish a quasi-endowment fund with income dedicated to providing funds for scholarships to students majoring in English at The University of Tennessee, Knoxville.

Recommended Board Action:

That the Board of Trustees adopt the attached resolution authorizing the establishment of a quasi-endowment fund entitled the "Anne Hight Gore Scholarship Endowment Fund" with the income designated for scholarships for students majoring in English at The University of Tennessee, Knoxville.

For Adoption on
By the Board of Trustees
The University of Tennessee

Quasi-Endowment Fund Resolution

WHEREAS, The University of Tennessee has received a \$10,000 bequest from the estate of Anne Hight Gore, and

WHEREAS, before her death, Mrs. Gore indicated verbally that she wished the bequest to be used for scholarships for students majoring in English at The University of Tennessee, Knoxville, and

WHEREAS, the University Development Office and the Department of English at The University of Tennessee, Knoxville have recommended that the funds received from Mrs. Gore's bequest be used to establish a quasi-endowment fund designated as the "Anne Hight Gore Scholarship Endowment Fund", with the income dedicated to providing funds for scholarships for students majoring in English at The University of Tennessee, Knoxville,

NOW, THEREFORE, the Board of Trustees of The University of Tennessee does resolve as follows:

That the \$10,000 bequest received from the estate of Anne Hight Gore be used to establish a quasi-endowment fund designated as "Anne Hight Gore Scholarship Endowment Fund" with the income dedicated to providing funds for scholarships for students majoring in English at The University of Tennessee, Knoxville.

Office of the Executive Vice President
and Vice President for Development
605 Andy Holt Tower
Knoxville 37996-0166
Telephone (615) 974-2206
Fax (615) 974-2663

MEMORANDUM

TO: President Lamar Alexander and Members of the Board of Trustees

FROM: Dr. Joseph E. Johnson

DATE: September 27, 1990

RE: **Authorization to transfer 1.665 acres in Weakley County to the Tennessee Department of Transportation**

The University of Tennessee Martin bought a 50 acre farm in Weakley County in 1969 to use as a landfill. Shortly thereafter the City of Martin began municipal garbage service, and the University contracted with the City for garbage service.

In the 1970's the Tennessee Department of Transportation built US Highway 45E By Pass through this property, leaving a 30.4 acre parcel on the east side of the highway and a 12.6 acre parcel on the west side of the highway.

In September 1989 the Board of Trustees authorized the University Administration to sell or trade the 43 acre parcel to the City of Martin at a value equal to or greater than the appraised value.

The Tennessee Department of Transportation has now requested the University to transfer a 50' strip of land on the east side of the existing right-of-way (1.665 acres) to the Department of Transportation for future widening of the highway.

The City of Martin will still acquire the remaining property at a value equal to or greater than the appraised value.

The University Administration desires to transfer the 1.665 acres in Weakley County to the Tennessee Department of Transportation at no cost.

Recommended Board Action

That the University Administration be authorized to transfer 1.665 acres in Weakley County to the Tennessee Department of Transportation for highway purposes at no cost.

Office of the Executive Vice President
and Vice President for Development
605 Andy Holt Tower
Knoxville 37996-0166
Telephone (615) 974-2206
Fax (615) 974-2663

MEMORANDUM

TO: President Lamar Alexander and Members of the Board of Trustees

FROM: Dr. Joseph E. Johnson

DATE: September 27, 1990

RE: **Exchange of Property with Erlanger Medical Center, Chattanooga**

Erlanger Medical Center is developing a parking lot adjacent to the existing and proposed physical plant at UTC. Erlanger and UTC together successfully petitioned the Chattanooga City Council to close Hampton Street, a 10' wide to 20' wide street, and East Fifth Street, a 50' wide street. Since streets that are closed revert to the adjacent property, from the centerline to the former right-of-way, that left an odd shaped boundary.

UTC and Erlanger officials agreed upon the exchange of property shown on the attached drawing. UTC will give Erlanger Medical Center 2,100 square feet and Erlanger will give UTC 2,695 square feet. Both parties have agreed that this constitutes an exchange of equitably valued property.

The University administration desires to exchange the property as shown on the attached drawing.

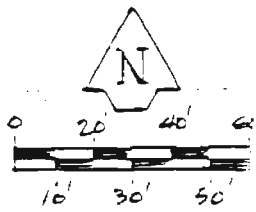
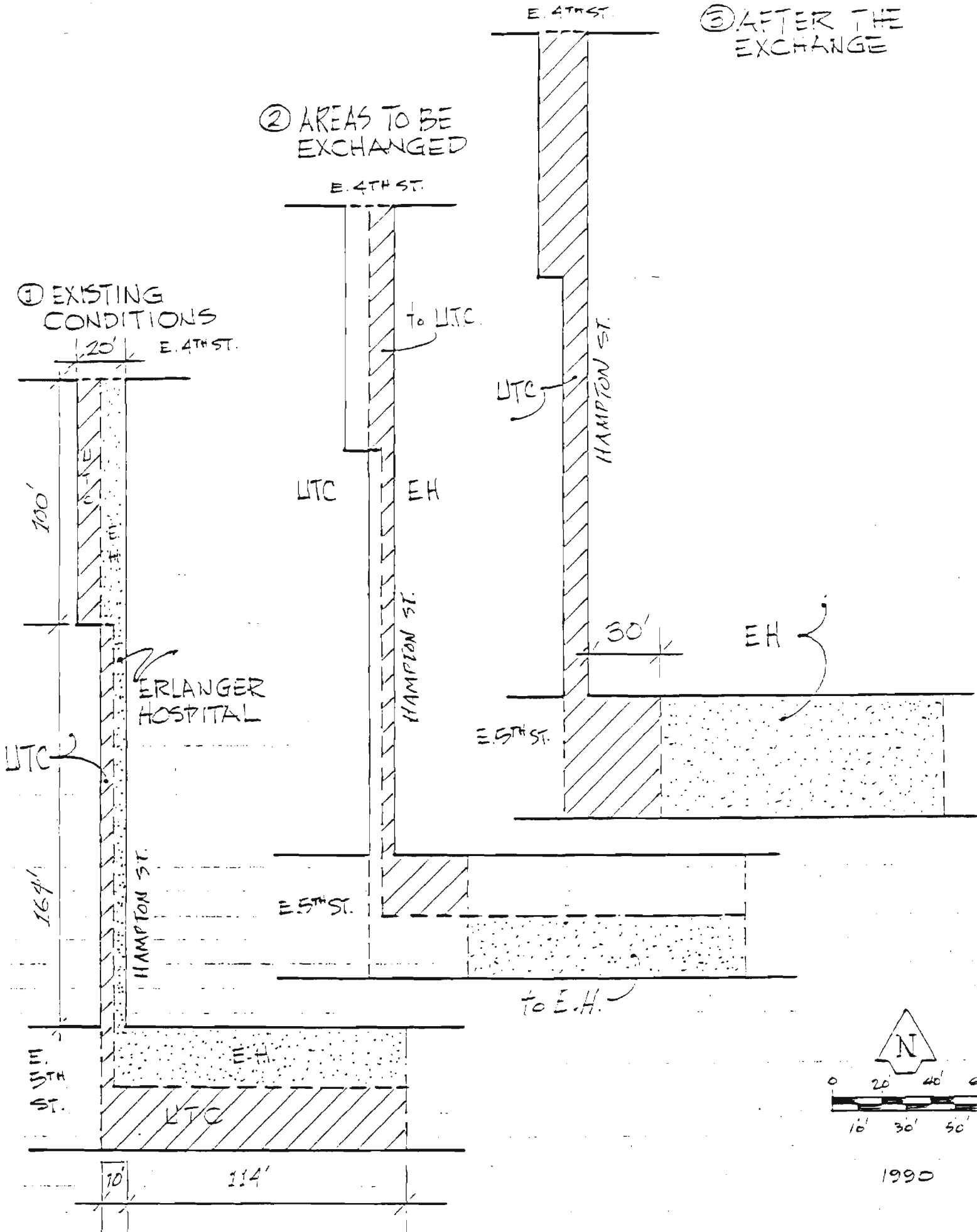
Recommended Board Action:

That the University administration be authorized to exchange part of the former East Fifth Street right-of-way for the east half of the former Hampton Street between East Fourth Street and East Fifth Street and another part of East Fifth Street at no cost to either party.

③ AFTER THE EXCHANGE

② AREAS TO BE EXCHANGED

① EXISTING CONDITIONS




1990

Office of the Executive Vice President
and Vice President for Development
605 Andy Holt Tower
Knoxville 37996-0166
Telephone (615) 974-2206
Fax (615) 974-2663

MEMORANDUM

TO: President Lamar Alexander and Members of the Board of Trustees

FROM: Dr. Joseph E. Johnson 

DATE: September 27, 1990

RE: **Grant of Easement for Sewer Line**

In April, 1989, the Tennessee Department of Transportation transferred the jurisdiction of a 4.3 acre tract of land in Chattanooga between Amnicola Highway and the Tennessee River to The University of Tennessee. The University has leased this land to Chattanooga Rowing, a non-profit organization, which will construct a building to house and maintain rowing sculls and equipment for use by UTC and their organization.

The City of Chattanooga has built a sanitary sewer line through the property, and wishes to build an additional line with a 50 foot temporary and permanent easement. One half of the 50 foot easement will overlap a 30 foot easement for the existing sewer line. Chattanooga Rowing is aware of the need for the sewer line and supports the University Administration in granting the easements.

Recommended Board Action:

That the University Administration be authorized to grant a permanent easement and a temporary construction easement to the City of Chattanooga for the construction, installation, and maintenance of the Amnicola Parallel Interceptor on property on Amnicola Highway.

Office of the Executive Vice President
and Vice President for Development
605 Andy Holt Tower
Knoxville 37996-0166
Telephone (615) 974-2206
Fax (615) 974-2663

MEMORANDUM

TO: President Lamar Alexander and Members of the Board of Trustees

FROM: Dr. Joseph E. Johnson

DATE: September 27, 1990

RE: Authorization to give Property to Maury County

In 1952 the Tennessee Department of Transportation widened and realigned Highway 31 in front of the Middle Tennessee Agricultural Experiment Station leaving a small parcel of land between the new highway and the old highway. Obviously, the University no longer needed the severed land as part of the Agricultural Experiment Station. President C.E. Brehm wrote to the Commissioner of Highways and Public Works, "...advising that it is satisfactory to The University of Tennessee for The State Highway Department to enter upon its premises at the new Middle Tennessee Experiment Station... in construction of a new highway in keeping with the understanding reached with you by Mr. Neely and Mr. Hess." The state developed a "road-side park" on the property.

The Maury County Executive and the County legislative body asked The Department of Transportation to grant an access right-of-way across this property to the proposed Spring Hill High School and the fire and ambulance service. The Tennessee Department of Transportation searched its files and determined that UT never gave a deed to the State for this property, nor transferred this property to the State. Our research shows the same lack of official transfer of the property. Since there was no official transfer of the property from the University, the University still owns the property.

The Agricultural Experiment Station does not now need nor want the property.

To aid Maury County and its school and health services, The University of Tennessee wishes to transfer this piece of property to Maury County subject to the condition it be used only as a roadside park, school site, school access, and ambulance and emergency services access.

Recommended Board Action:

That the University Administration be authorized to grant a deed to the surplus property to Maury County with a reverter clause so that the land would revert to The University of Tennessee if the land is ever used for anything other than access to the school, a part of the school grounds, a road-side park, or fire and ambulance service facilities.

THE UNIVERSITY OF TENNESSEE

with Primary Campuses at:

Chattanooga

Martin

Knoxville

Memphis



Office of the President
Knoxville 37996-0180
Telephone 615/974-2241

September 12, 1990

TO: Members of the Executive Committee of The UT Board of Trustees

FROM: Lamar Alexander

SUBJECT: Review of the Organizational Structure of the University

In order to improve administrative efficiency, Vice President Eli Fly has recommended that an outside consultant be engaged to review the organizational structure of the University. During this review, particular attention will be given to the flow of management and financial information between the central administration and the various campuses and units.

I concur with Eli's recommendation and am submitting for your review a copy of the Request for Proposals which we plan to send to a number of qualified consulting firms. We have also discussed this matter with Commissioner David Manning and Mr. Bill Snodgrass, State Comptroller, and they, too, concur with this approach to ensuring that UT has in place a sound management structure.

Please let us know if you have any questions or suggestions regarding this review or the Request for Proposals. We will place this topic on the agenda for discussion during our upcoming conference call.

Thanks very much.

LA/cm

Attachment

c: Vice Presidents
Chancellors
General Counsel

REQUEST FOR PROPOSALS
The University of Tennessee
Office of the Vice President for Business and Finance

GENERAL REQUIREMENTS FOR PROPOSALS

A. Issuing Office

This Request For Proposals (RFP) is issued by the Office of the Vice President for Business and Finance which shall be the sole point of contact for purposes of information concerning this RFP. The address is The University of Tennessee, 700 Andy Holt Tower, Knoxville, Tennessee 37996-0174.

B. Delivery of Proposals

The proposer must deliver five (5) copies of its proposal in the form and detail specified in this RFP to the above-referenced address by (Date to be entered).

C. Opening of Proposals

Proposals will be opened on (To be entered) at _____ at the above referenced address.

D. Procurement Schedule

The following schedule of events is anticipated for the procurement initiated by the RFP.

<u>Event</u>	<u>Date</u>
1. RFP issue date	To be entered
2. Due date for receipt and opening of proposals	" " "
3. Proposal evaluation begins	" " "
4. Contract award	" " "
5. Contract process complete	" " "
6. Contractor to begin work	" " "

E. Right to Further Negotiations

The University reserves the right to further negotiate with any proposer after proposals are opened if such is deemed necessary in the discretion of the University. The University further reserves the right to reject any or all proposals if determined to be in its best interest.

ANALYSIS OF PROPOSALS - The contract will be awarded to the proposer submitting the best proposal, considering the following criteria:

	<u>Relative Weight</u>
1. Prior experience in the field	10
2. Organization size and structure of proposer's firm (Size will be considered in relation to work to be performed.)	5
3. Qualifications of staff to be assigned to the work. This will be determined from resumes submitted. Education, position in firm, and years and types of experience will be considered.	15
4. Proposer's understanding of the work to be performed. (Technical proposal)	35
5. Cost	35

ECONOMY OF PREPARATION

Proposals should be prepared simply and economically, providing a straight-forward concise description of the vendor's capabilities to satisfy the requirements of this RFP. Emphasis should be on completeness and clarity of content.

SUBCONTRACTING

If any part of the work is to be subcontracted, the proposer shall provide within its proposal a description of the subcontracting organization and the contractual arrangements made therewith. All subcontractors will be subject to approval by the University through the Office of the Vice President for Business and Finance. The successful vendor will also furnish the Corporate or Company name and the names of the Officers and Principals of any companies proposed as subcontractors.

PERIOD OF CONTRACT

It is anticipated that the contract will commence on (To be entered).

MAINTENANCE OF RECORDS

The proposer will be required to maintain, for a period of three years, documentation for all charges against the University under the contract, and these records will be subject to audit.

APPROVAL OF CONTRACT

As stipulated in the By Laws of the University, no contract shall be effective or binding on the University until it is approved by the President or a Vice President.

PAYMENTS

Payments under the contract shall be made upon submittal of invoice after performance of the portion of the services which each payment represents. The final payment shall not be made until after the performance is complete. A mutually agreeable schedule of payments will be arranged with the successful proposer and included in the final contract prior to its execution.

PROGRESS REPORTS

Periodic progress reports will be required to be submitted to the University through the Office of the Vice President for Business and Finance. The frequency of such reports shall be agreed upon and included in the final contract prior to its execution.

CONTRACTUAL REQUIREMENTS

All applicable contractual requirements of the University shall be met by the proposer. The University's standard contract terms and conditions are set forth in this RFQ.

RESPONSIVENESS OF PROPOSALS

Any proposers not expressing a willingness to perform the work in the manner specified in this RFP, or not otherwise meeting requirements of this RFP, may be rejected by the University.

PROPOSAL FORMAT AND CONTENT

A. Organizational Support and Experience

This section shall contain all pertinent data relating to the proposer's organization, personnel and experience that would substantiate its qualifications and capabilities to perform the services herein requested by the University. This section of the RFP shall be divided into separate statements to address:

1. Experience in the field of work.
2. Organizational size and structure in relation to the scope of work to be performed.
3. Qualifications of staff to be assigned to the work. This shall be in the form of resumes, including information relating to education, position in the firm and experience.

B. Technical Proposal

This section shall describe the proposer's plans and approach for accomplishing the tasks described herein. The information presented shall be in sufficient detail to enable the University to ascertain the proposer's understanding of the effort to be accomplished and should essentially outline the steps in the total services proposed.

C. Cost Proposal

This section shall contain all information relating to cost of services, commissions, fees, hourly rates, etc. Costs shall be broken down within the various categories according to the following format:

1. Fees for professional services, including hourly rate and total number of hours. If several hourly rates are involved, they should be delineated separately along with the number of hours involved and a designation of the services offered.
2. Travel, limited to the amount of actual cost, subject to the limits and rules set forth in the University's Travel Regulations.
3. Subcontractor costs (include the name and fee of any subcontract work required.)
4. Other costs and expenses (itemize).

DESCRIPTION AND SCOPE OF SERVICES

A. Background

The University of Tennessee, as a multi-campus, higher education "system" was established in 1969, at which time the various campuses and units of the University were formally recognized as individual entities, separate and apart from the main campus in Knoxville. This action was undertaken to provide the various campuses and units with a greater degree of autonomy with respect to day-to-day handling of their business and academic affairs. At the same time that this action was taken, a separate entity for "University-Wide Administration" was established. This new entity was established to provide overall coordination and support of campus and unit operations and to enhance efficiency through the centralized provision of a number of commonly required services. Of the various services provided centrally by the University-Wide Administration, the bulk of such services are related to the financial affairs of the entire system: disbursements, cash management, investments, payroll, and accounting. In addition to providing these services for all campuses and units, the University-Wide Administration also provides for the Knoxville Campus many of the business and financial services that the other campuses and units provide for themselves. Since 1969, few changes have been made in this organizational interface between the University-Wide Administration and the various campuses and units.

The University is audited annually by the State of Tennessee's Internal Audit Division in accordance with the Single Audit Act of 1984 and OMB Circular A-128. Internal audits and internal management reviews are also conducted periodically by

professional staff of the University. In 1989, the University completed an internal financial self-study from which a number of recommendations emerged to decentralize some of the University's financial activities. Actions are currently underway to implement those recommendations. The firm chosen to provide the services requested herein will have access to all previous audit reports, management review reports, and internal management studies when conducting their review.

B. Description of Services

In order to improve administrative efficiency, the University is requesting proposals from qualified external consultants to review and provide recommendations pertaining to its organizational structure, with particular emphasis on the flow of management and financial information between the central administration and the various campuses and institutes, especially the main campus in Knoxville. Said consultant must have experience in reviewing and improving the organizational structures of multi-campus public universities.

Specifically, the University is seeking proposals relative to provision of the following services:

1. Review the overall organizational structure of the University with emphasis on improving the effectiveness and efficiency of management information and fiscal management systems.
2. Review the organizational structure which provides the administrative interface between the University-Wide Administration and the various campuses and units, especially the Knoxville Campus, with particular emphasis on recommendations for improving the flow of financial transactions and information.
3. Review the structure of the financial management organization on the Knoxville Campus and make recommendations for improving its effectiveness and efficiency.

C. Optional Services

At the option of the University, the Contractor shall be available at meetings to respond to any inquiries regarding the project. Exercise of this option shall be at the discretion of the Vice President for Business and Finance. Such services are not to exceed 100 hours and shall be provided at the same hourly rates as those set forth in the proposer's cost proposal.

D. Schedule of Services

Date

1. Begin review upon execution of contract.
2. Preliminary presentation on recommendations to the University through the Vice President for Business and Finance.

3. Presentation of recommendations to the University through the Vice President for Business and Finance.
4. Begin optional services period.
5. End optional services.

UNIVERSITY STANDARD CONTRACT PROVISIONS

The contract entered into with the successful proposer shall include the following terms and conditions:

- A. The contractor warrants that no part of the total contract amount provided herein shall be paid directly or indirectly to any officer or employee of the University as wages compensation, or gifts in exchange for acting as officer, agency, employee, sub-contractor, or consultant to the contractor in connection with any work contemplated or performed relative to this contract.
- B. No person on the ground of race, age, color, religion, sex, or national origin, will be excluded from participation in, or be denied benefits of, or be otherwise subjected to discrimination in the performance of this contract, or in the employment practices of the contractor. The contractor shall upon request show proof of such non-discrimination, and shall post in conspicuous places, available to all employees and applicants, notices of non-discrimination.
- C. This contract shall not be binding upon the parties until it is approved by the University.
- D. The contractor, being an independent contractor, and not an employee of the University agrees to carry adequate public liability and other appropriate forms of insurance, to pay all taxes incident hereunto. The University shall have no liability except as specifically provided in this contract.
- E. The term of this contract shall be from (beginning date) to (ending date).
- F. This contract may be terminated by either party by giving written notice to the other, at least _____ days before the effective date of termination. In that event, the contractor shall be entitled to receive just and equitable compensation for any satisfactory authorized work completed as of the termination date.
- G. If the contractor fails to fulfill in timely and proper manner his obligations under this contract, or if the contractor shall violate any of the terms of this contract, the University shall have the right to immediately terminate this contract and withhold payments in excess of fair compensation for work completed.

Notwithstanding the above, the contractor shall not be relieved of liability to the University for damages sustained by virtue of any breach of this contract by the contractor.

- H. This contract may be modified only by written amendment executed by all parties hereto.
- I. The contractor shall maintain documentation for all charges against the University under this contract. The books, records and documents of the contractor, insofar as they relate to work performed or money received under this contract, shall be maintained in accordance with generally accepted principles of accounting for a period of three full years from the date of the final payment, and shall be subject to audit, at any reasonable time and upon reasonable notice, by the University, or its duly appointed representatives.
- J. The contractor shall not assign this contract or enter into subcontracts for any of the work described herein without obtaining the prior written approval of the University.
- K. The contractor shall submit to the University (monthly) (quarterly) progress reports.
- L. The contractor shall comply with all applicable State laws and regulations in the performance of its duties under this contract.
- M. Compensation to the contractor for travel, meals and/or lodging shall be in the amount of actual cost to the contractor, subject to maximum amounts and limitations specified in the University Travel Regulations, as they may be from time to time amended.