

TRPLF Policy F-7: Construction Funding

Adopted May 7, 2016

Prior to awarding a contract for the construction of a component of the Theodore Roosevelt Presidential Library and Museum (TRPL&M), the Foundation must have:

- written commitments for 100 percent of the cost of the component;
- cash for at least 75 percent of the component costs; and
- assurance that the remaining funds will be collected within five years after the start of construction.

If the construction bids for a component exceed estimates, and the higher bids result in a failure to meet the requirements in this policy, the component cannot proceed unless additional necessary funds are secured.

The Foundation will include written pledges to provide in-kind design or construction services or materials toward meeting the component's funding requirements.

For the purpose of this policy, "component" means a modular feature that, when completed, is fully operational.