

Do you support the creation of a \$36.50 per credit levy that would result in the building of the new Student Centre as per the Memorandum of Understanding? The collection of the fee shall commence once the new Student Centre is open.

Memorandum of Understanding

1. The purpose of this levy is to provide funding to support the building and maintenance of a new Student Centre building
2. The new Student Centre building will be centrally located on campus
3. The new Student Centre building will be developed in such a way that will allow for future additional expansion
4. The New Student Centre building Levy shall be a \$36.50 per credit levy, charged over a period of twelve (12) years. The levy will be charged to all undergraduate students, both full-time and part-time. It shall be charged in all academic sessions and duration. The fee will be mandatory.
5. After the twelve (12) year period, the \$36.50 per credit levy will be reduced to \$8.50 per credit which will be transferred to BUSU to cover the costs of utilities and deferred maintenance. The \$8.50 per credit levy will be charged to all undergraduate students, both full-time and part-time. It shall be charged in all academic sessions and duration. The fee will be mandatory.
6. The subsequent \$8.50 per credit levy may be increased by CPI pending approval from the BUSU Board of Directors.
7. The first year of fee collection will occur once the new Student Centre building is complete.
8. If the New Student Centre building comes in under budget, the \$36.50 per credit levy will be adjusted accordingly. Any residual will be returned to a BUSU capital reserve.
9. The New Student Centre Levy will be used for all costs associated with the creation and maintenance of the new building which can include but is not limited to:
 - a. Hiring an architecture firm
 - b. Hiring a Project Management team
 - c. Associated trades
 - d. Utilities
 - e. Deferred maintenance
 - f. Future expansion