

UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY

BOARD MEETING: October 3, 2008

COMMITTEE: Educational Policy

AGENDA ITEM: Amended Plan to Develop Focused Ultrasound Program

BACKGROUND: In June, the Board of Visitors approved a detailed financial plan for the development of a focused ultrasound program at the University of Virginia. The plan included consignment by General Electric of a Magnetic Resonance Imaging (MRI) machine to the Focused Ultrasound Foundation which would, in turn, consign the equipment to the University.

Since June we have learned that GE may not agree to consign the MRI to the Foundation. In the event GE will not consign the equipment, and because the equipment is essential to the focused ultrasound program, the University and the Foundation have developed an alternative plan: the equipment vendors will provide maintenance discounts and the Foundation will pay the University, thus offsetting the cost of the equipment which the University will buy from GE.

Because a detailed financial plan was attached to the June resolution, the Board must approve this change in the plan.

ACTION REQUIRED: Approval by the Educational Policy Committee and the Board of Visitors

APPROVAL OF THE AMENDED AND RESTATED PLAN TO DEVELOP A FOCUSED ULTRASOUND PROGRAM AT THE UNIVERSITY OF VIRGINIA, THE FINANCIAL PLAN FOR THE CONSTRUCTION OF THE FOCUSED ULTRASOUND FACILITY, AND THE ADDITION OF THE FOCUSED ULTRASOUND FACILITY TO THE UNIVERSITY'S MAJOR CAPITAL PROJECTS PROGRAM

WHEREAS, at its June 2008 meeting, the Board of Visitors approved the capital and operating plan for the development of a Focused Ultrasound Program at the University of Virginia; and

WHEREAS, the University and the Focused Ultrasound Foundation may be required to change the plan for acquiring the necessary Magnetic Resonance Imaging equipment from General Electric; and

WHEREAS, the amended plan for the development of a Focused Ultrasound Program allows for the direct purchase of the MRI by the University;

RESOLVED, the Board of Visitors approves the attached amended and restated plan to develop a focused ultrasound program at the University of Virginia.