

**WILLIAM & MARY  
APPROVAL TO CHANGE THE BUDGET OF THE  
MUSCARELLE MUSEUM OF ART RENOVATION  
AND EXPANSION PROJECT**

**WHEREAS**, William & Mary's Board of Visitors approved the scope and budget for the expansion and renovation of The Muscarelle Museum of Art at the Martha Wren Briggs Center for the Visual Arts at an amount not to exceed \$43,800,000 on February 12, 2022;

**WHEREAS**, unpredictable inflation and rapid cost escalation heavily impacted the construction industry during 2022, necessitating the postponement of several components of the project in order to remain within budget;

**WHEREAS**, in concert with University Advancement, Museum leadership has identified additional sources of private funds; and

**WHEREAS**, the Museum desires to utilize these funds to increase the project budget, therefore enabling the deferred components to be reincorporated into the project and continue to keep the project on schedule;

**THEREFORE, BE IT RESOLVED**, That upon recommendation of the President, the William & Mary Board of Visitors hereby approves an increase to the project budget in the amount of \$2,200,000, bringing the total authorized budget to an amount not to exceed \$46,000,000.