2. The state board of higher education also shall provide to the director of the office of management and budget, at the same time as the project variance report required by subsection 1:
   a. A brief description of each change order included in subdivision d of subsection 1; and
   b. A list of each public and nonpublic entity that has a contractually reflected financial obligation with respect to the project.

3. The office of management and budget shall review the information received under this section and provide reports to the budget section of the legislative management upon request.

1. a. Subject to legislative appropriations, each biennium during the period beginning July first of each odd-numbered year and ending December thirty-first of each even-numbered year, the state board of higher education shall award one dollar in matching grants for every two dollars raised by the institutional foundations of the university of North Dakota and North Dakota state university for projects dedicated exclusively to the advancement of academics.
   b. To be eligible for a matching grant, an institution must demonstrate that:
      (1) Its foundation has raised at least fifty thousand dollars in cash or monetary pledges for a qualifying project; and
      (2) The project has been approved by the grant review committee established in section 15-10-51.
   c. The board may award up to two hundred thousand dollars in matching grants to each institution.
   d. Projects at the university of North Dakota school of medicine and health sciences are not eligible to receive a grant under this section.

2. a. If any available dollars have not been awarded by the board before January first of each odd-numbered year, in accordance with subsection 1, either the university of North Dakota or North Dakota state university may apply for an additional matching grant.
   b. An application submitted under this subsection must meet the same criteria as an original application.
   c. The board shall consider each application submitted under this subsection in chronological order.
   d. If the remaining dollars are insufficient to provide a matching grant in the amount of one dollar for every two dollars raised by the institutional foundation, the board shall award a lesser amount.

3. The state board of higher education shall retain up to one-quarter of one percent of any grant awarded under this section to assist with administrative expenses incurred in the grant review process.

15-10-49. Advancement of academics - Matching grants - Two-year and four-year institutions of higher education.
1. a. Subject to legislative appropriations, each biennium during the period beginning July first of each odd-numbered year and ending December thirty-first of each even-numbered year, the state board of higher education shall award one dollar in matching grants for every two dollars raised by the institutional foundations of Bismarck state college, Dakota college at Bottineau, Lake Region state college, Mayville state university, Minot state university, North Dakota state college of science, Valley City state university, and Williston state college for projects dedicated exclusively to the advancement of academics.
   b. To be eligible for a matching grant, an institution must demonstrate that:
      (1) Its foundation has raised at least twenty-five thousand dollars in cash or monetary pledges for a qualifying project; and

The project has been approved by the grant review committee established in section 15-10-51.

c. The board may award up to two hundred thousand dollars in matching grants to each institution.

2. a. If any available dollars have not been awarded by the board before January first of each odd-numbered year, in accordance with subsection 1, any institution listed in subsection 1 may apply for an additional matching grant.

b. An application submitted under this subsection must meet the same criteria as an original application.

c. The board shall consider each application submitted under this subsection in chronological order.

d. If the remaining dollars are insufficient to provide a matching grant in the amount of one dollar for every two dollars raised by the institutional foundation, the board shall award a lesser amount.

3. The state board of higher education shall retain up to one-quarter of one percent of any grant awarded under this section to assist with administrative expenses incurred in the grant review process.

15-10-50. Liability for pledged amount.
If in accordance with section 15-10-48 or 15-10-49, the state board of higher education provides grant funds to an institution, on the basis of a monetary pledge, and if the amount forthcoming is less than the amount pledged, the institutional foundation is liable to the institution for any shortfall.

15-10-51. Grant review committee.
1. There is created a grant review committee consisting of:
   a. The governor, or the governor's designee, who shall serve as the chairman;
   b. Two members of the house of representatives appropriations committee, selected by the majority leader of the house of representatives;
   c. Two members of the senate appropriations committee, selected by the majority leader of the senate;
   d. Two members appointed by the governor, with the consent of the legislative management; and
   e. Two members appointed by the state board of higher education, with the consent of the legislative management.

2. The gubernatorial appointees must have an understanding of higher education's role in advancing agriculture, the arts, commerce and finance, manufacturing, mineral extraction, natural resources, and the professions.

3. The grant review committee shall establish its rules of operation and procedure and shall develop and publish the criteria upon which all requests for matching grants will be reviewed.

4. a. A request for a matching grant may be presented to the committee by:
   (1) The president of the institution; or
   (2) A designee of the president.

b. Either presenter may be accompanied by other individuals having an expertise with respect to the project.

c. If the request is to be presented by a designee of a president, the designee must provide to the committee a written statement signed by the president and certifying that the president has full knowledge of all aspects of the request, as it is presented.

15-10-52. Grant review committee - Compensation.
Each member of the grant review committee is entitled to receive compensation in the amount of one hundred thirty-five dollars per day plus reimbursement for expenses as provided by law for state officers if the member is attending meetings or performing duties directed by the