

Michigan, and The Algonac Savings Bank, Algonac, Michigan.

C. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Glacier Bancorp, Inc.*, Kalispell, Montana; to merge with Missoula Bancshares, Inc., Missoula, Montana, and thereby indirectly acquire First Security Bank of Missoula, Missoula, Montana.

2. *United Community Bancshares, Inc.*, Eagan, Minnesota; to acquire 100 percent of the voting shares of Park Financial Corporation, St. Louis Park, Minnesota, and thereby indirectly acquire Park National Bank, St. Louis Park, Minnesota.

Board of Governors of the Federal Reserve System, October 9, 1996.

Jennifer J. Johnson

Deputy Secretary of the Board

[FR Doc. 96-26417 Filed 10-15-96; 8:45 am]

BILLING CODE 6210-01-F

Sunshine Meeting Notice

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 9:30 a.m., Monday, October 21, 1996.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Proposed 1997 Federal Reserve Bank officer salary structure adjustments.
2. Proposed 1997 Federal Reserve Board employee salary structure adjustments and merit program.
3. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.
4. Any items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204. You may call (202) 452-3207, beginning at approximately 5 p.m. two business days before this meeting, for a recorded announcement of bank and bank holding company applications scheduled for the meeting.

Dated: October 11, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-26698 Filed 10-11-96; 3:15 pm]

BILLING CODE 6210-01-P

GENERAL SERVICES ADMINISTRATION

[GSA Bulletin FPMR D-239]

Delegation of Lease Acquisition Authority

AGENCY: Office of Governmentwide Policy, GSA.

ACTION: Notice of bulletin.

SUMMARY: The attached bulletin announces the beginning of a new approach to doing business in the General Services Administration (GSA) leasing program called "Can't Beat GSA Leasing."

EFFECTIVE DATE: October 14, 1996.

FOR FURTHER INFORMATION CONTACT: Ms. Marjorie L. Lomax, Director, Evaluation and Outreach, Office of Real Property, Washington, DC 20405, telephone 202-501-3476.

SUPPLEMENTARY INFORMATION:

Public Buildings and Space

Subject: Delegation of Lease Acquisition Authority

1. *Purpose.* This bulletin announces the beginning of a new approach to doing business in the General Services Administration (GSA) leasing program called "Can't Beat GSA Leasing." This program represents a change in policy at GSA regarding the leasing of general purpose space and provides Federal agencies the option of using GSA or performing the space acquisition function themselves through a delegation of leasing authority. The Administrator of General Services issued a letter on September 25, 1996, to the heads of all Federal agencies providing the delegation of leasing authority.

2. *Expiration.* This bulletin contains information of a continuing nature and will remain in effect until canceled.

3. *Background.* a. The "Can't Beat GSA Leasing" program is an outgrowth of GSA's commitment to streamline its leasing operations. Under this new program, GSA is providing each Federal agency a simple choice. Either engage GSA to provide the most cost-effective and fastest service in the real estate market today or use the delegated leasing authority to perform the space acquisition on their own.

b. GSA has taken this action to respond to the needs of a changing world in which Government must work faster, smarter, cheaper and better. GSA is committed to provide space so that Federal agencies can meet those needs.

c. GSA is committed to meet these challenges to work up to new standards

of excellence. At the same time, GSA has listened carefully to recommendations from many client agencies and the Vice President's National Performance Review to open itself to competition.

d. Under "Can't Beat GSA Leasing," GSA has developed new strategies and retooled its entire leasing operation. GSA has refocused its energies on the needs of its customers. To cite just a few examples:

1. The Rent pricing structure is now clearer and more responsive to our customers.

2. The Rent GSA will charge Federal agencies for leased space will be based on GSA's rent plus a service fee comparable to that charged by private sector agents.

3. GSA can now provide customized tenant allowances and flexibility in payment alternatives for above standard items.

e. The most important change at GSA is the "can do" attitude of GSA's experienced, warranted real estate contracting officers. These highly motivated employees have been empowered to respond to the needs of Federal agencies with sound business practices that make sense.

f. GSA's leasing specialists will continue to follow all applicable statutory and regulatory requirements. These are the same requirements that Federal agencies will be expected to follow if they choose to lease space on their own or use other brokerage services.

4. *Action.* a. Pursuant to the authority vested in the Administrator of General Services by subsections 205(d) and 210(h)(1) of the Federal Property and Administrative Services Act of 1949, 63 Stat. 377, as amended, authority was delegated by the Administrator in his letter of September 25, 1996, to the heads of all Federal agencies to perform all functions related to the leasing of general purpose space for a term of up to 20 years regardless of geographic location. This delegation of authority does not alter the space delegations in sections 101-18.104-2 and -3 of the Federal Property Management Regulations, which pertain to "categorical" and "special purpose" space.

b. The "Can't Beat GSA Leasing" program will be effective October 14, 1996, and agencies will be able to use the delegated leasing authority subject to the following conditions:

1. Prior to instituting any action under this delegation, the head of a Federal agency or its designee shall notify the appropriate GSA, Assistant Regional Administrator for Public Buildings

Service (ARA/PBS) of the agency's need for general purpose space and the agency's intent to exercise the authority granted in this delegation. The agency may exercise the authority contained in this delegation when the ARA/PBS determines that suitable Government-controlled space is not available to meet the space need of the Federal agency.

2. Relocation of Government employees from GSA-controlled federally owned or leased space may take place when prior written confirmation has been received from the appropriate ARA/PBS that suitable Government-controlled space cannot be provided for them.

3. A prospectus has been approved by the Congressional Committees pursuant to the Public Buildings Act of 1959 when the annual rental for the lease contract, excluding service and utilities, exceeds \$1.74 million, as adjusted annually in accordance with 40 U.S.C. 606(f). In this circumstance GSA will prepare the prospectus in consultation with the agency.

4. Redellegation of the authority to lease may be made to those officers, officials, and employees who have been adequately trained as lease contracting officers.

5. Federal agencies must acquire and utilize the space in accordance with all applicable laws and regulations, including, but not limited to, the Competition in Contracting Act, Federal Property Management Regulations, Executive Order 12072, Executive Order 13006, Davis Bacon Act, and the General Services Administration Acquisition Regulation.

6. Agencies periodically provide GSA with leasing performance information.

c. Further information regarding this program may be obtained by contacting Ms. Marjorie L. Lomax, Director, Evaluation and Outreach, Office of Real Property on (202) 501-0379.

Dated: October 3, 1996.

G. Martin Wagner,

Associate Administrator for Governmentwide Policy.

[FR Doc. 96-26050 Filed 10-15-96; 8:45 am]

BILLING CODE 6820-23-M

[GSA Bulletin FPMR D-240]

Federal Real Property Asset Management Principles

AGENCY: Office of Governmentwide Policy, GSA.

ACTION: Notice of bulletin.

SUMMARY: The attached bulletin announces the issuance of the Federal real property asset management

principles to the head of all Federal landholding agencies.

FOR FURTHER INFORMATION CONTACT: Stanley C. Langfeld, Director, Real Property Policy Division, MPR, Washington, DC 20405, telephone 202-501-1737.

SUPPLEMENTARY INFORMATION:

Public Buildings and Space

To: Heads of Federal Agencies

Subject: Federal Real Property Asset Management Principles

1. *Purpose.* This bulletin announces the issuance of the Federal real property asset management principles to the heads of all Federal landholding agencies.

2. *Expiration date.* This bulletin contains information of a continuing nature and will remain in effect until canceled.

3. *Background.* a. In 1993, the National Performance Review (NPR) recommended that the Administrator of General Services develop asset management principles to guide the Federal Government's real property ownership enterprise.

b. In response to the recommendation of the NPR, in 1994, the Federal Asset Management Planning Group met to develop a set of goals and principles for management of the Federal real property portfolio. This group consisted of representatives from the General Services Administration (GSA), other Government agencies and interested parties from the private sector, and issued an initial set of real property asset management principles.

c. In accordance with the NPR, the work of the Federal Asset Management Planning Group, as well as in collaboration with the Federal Government's real property holding agencies, the Office of Real Property has continued to develop a set of comprehensive real property asset management principles.

d. The work of revising the initial set of asset management principles has been completed. The results of this effort are the real property asset management principles attached to this bulletin. They are in two formats: the first is a shorter, more concise version (Attachment 1); the second is an expanded version which provides a general discussion of the concept of the principles, as well as providing definitions and examples of each (Attachment 2).

4. *Action.* Federal agencies should use these principles as guides to assist them in managing their portfolio of real property assets. They should also be

used as a frame of reference in making sound real property asset management decisions, to help reduce costs associated with managing real property assets, to provide incentives to improve real property asset management, and to increase the efficiency and maximize the performance of the portfolio of Federal real property assets that they manage.

The principles should be applied by all Federal real property asset managers throughout the life cycle of a real property asset. They should be used as a "baseline" whereby all Federal landholding agencies are working in the same, or similar manner. They should also encourage better communication among such agencies to enhance the overall asset management functions of the Federal Government's real property activities.

Dated: October 2, 1996.

G. Martin Wagner,

Associate Administrator for Governmentwide Policy.

Attachments

Attachment 1.—Governmentwide Federal Real Property Asset Management Principles

Introduction

Asset management is the general term used to define the relationship between a real property holding entity and the real property that such an entity holds an interest in. This relationship includes, but is not limited to, the financial management of such assets, the day-to-day management of the real property itself, and maintaining the satisfaction of the tenants that occupy the space that defines the real property asset. This relationship covers the life cycle of a real property asset—its acquisition, utilization and disposal. Asset management succeeds when such organizations adopt effective asset management principles and use strategic planning as the framework for making real property asset management decisions. The Governmentwide Federal real property asset management principles are attached.

Governmentwide Federal Real Property Asset Management Principles

1. *Use What You Have First.* Real property assets under the custody and control of the Federal Government should be considered first when accommodating Federal agency mission requirements.

2. *Buy Only What You Need.* The amount of interest in Federal real property assets should be the minimum necessary to effectively support a Federal agency's mission.