

## BOARD OF HIGHER EDUCATION

### REQUEST FOR COMMITTEE AND BOARD ACTION

**COMMITTEE:** Fiscal Affairs and Administrative Policy    **NO.:** FAAP 19-05

**COMMITTEE DATE:** 10/16/2018

**BOARD DATE:** 10/23/2018

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### APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY STUDENT ACTIVITY PROJECT

**MOVED:**            MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY  
                         ATHLETIC FACILITY IMPROVEMENTS  
                         MASSACHUSETTS COLLEGE OF LIBERAL ARTS

1.        The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the projects described in EXHIBIT A attached hereto.

2.        Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3.        The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4.        The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last 60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Universities) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being \$1,120,000. .

Authority:            Massachusetts General Laws Chapter 15A, Section 6

Contact:            Thomas Simard, Deputy Commissioner for Administration & Finance

**EXHIBIT A**

**MASSACHUSETTS COLLEGE OF LIBERAL ARTS  
ATHLETIC FACILITY IMPROVEMENTS  
MSCBA PROJECT NO. MCLA-0851-18**

**Project Description**

- (a) The carrying out of preliminary work, including obtaining cost estimates, revenue estimates, preliminary design specifications, feasibility studies, surveys, and site analyses to determine the feasibility, approximate size, scope, purposes, location, and other characteristics of any building, structure or facility now or hereafter owned or leased by the Authority, or used primarily by the students and staff of the Universities and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.
- (b) The project is primarily improvements to the athletic facilities in the Amsler Campus Center including improvements to the pool, fitness center and running track.
- (c) The carrying out of improvements, renovations, and other work on and the provision and installation of furnishings, fixtures, and equipment for other buildings, structures, or facilities which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.

**Costs**

Total Project Cost:	<u>\$1,000,000</u>
Project Fund Deposit	\$1,000,000
Financing Costs/Reserves	120,000
<b>Total from Series 2019A</b>	<b>\$1,120,000</b>

**Schedule**

Winter/Spring 2019