

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP-17-02

COMMITTEE DATE: 10/04/2016

BOARD DATE: 10/11/2016

APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY STUDENT ACTIVITY PROJECT

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
 LANDRY ARENA, RENEWAL AND ADAPTION
 FITCHBURG STATE UNIVERSITY

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 **\$4,730,000**.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Sean P. Nelson, Deputy Commissioner for Administration &
Finance

MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

EXHIBIT A

FITCHBURG STATE UNIVERSITY

LANDRY ARENA

MSCBA PROJECT NO. FIT-0790-16

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 the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide;
- (b) The renovation and or expansion of the Landry Arena as described herein including building systems and components, furniture, and equipment primarily for the use by students and staff of the University, and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide; and
- (c) The carrying out of improvements, renovations, and other work on and the provision and installation of furnishings, fixtures and other equipment for other buildings, structures, or facilities the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.

Project Overview

Fitchburg State University conducted a feasibility study in Spring 2014 to address the challenges facing the Wallace Civic Center complex, and specifically the Landry Arena. There are over \$2M of capital repairs required at Landry alone, which include repairs and renovations to the building envelope, HVAC system, electrical and lighting, interior finishes, ice floor, dasher boards, score clock and sound system. The study analyzed the amount of ice time used at both the Landry rink and adjacent Gaetz rink, and concluded that the total demand does not require two ice surfaces. The recommended option is to repurpose Landry as an all-season facility to serve both the University and the community. This project will build upon the previous study, concentrating on the repairs and reprogramming of the Landry Arena.

Project Budget and Schedule

Total Project Cost	<u>\$4,000,000</u>
Project Fund Deposit	4,000,000
Cost of Issuance/Reserves	<u>730,000</u>
Total from Community College	
Bonds, Series 2	<u>\$4,730,000</u>

Schedule

Summer 2017