APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
PROJECT PERTAINING TO AN ACADEMIC FACILITY

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
RENOVATION AND EXPANSION OF HEMENWAY SCIENCE CENTER
FRAMINGHAM 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 project 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
Colleges) 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
$11,200,000

Authority: Massachusetts General Laws Chapter 15A, Section 6
Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance
EXHIBIT A
HEMENWAY SCIENCE CENTER AT
FRAMINGHAM STATE UNIVERSITY
MSCBA PROJECT NO. FRA-0608-10

Description of Project
(a) The Authority is authorized to implement this project by Chapter 703 of the Acts of 1963, as amended; by Section 156 of Chapter 131 of the Acts of 2010; and by Section 2 of Chapter 258 of the Acts of 2008;

(b) 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 to provide;

(c) The comprehensive design for the Hemenway Hall Science Center, the relocation of the planetarium to O’Connor Hall, and the renovation of the facilities as described herein including building systems and components, and equipment primarily for the use by students and staff of the University, and their dependents, and which the Authority is authorized to provide; and

(d) 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 to provide.

Project Overview
- Project includes funding the comprehensive design for the expansion, modernization, and improvement of Hemenway Hall Science Center and funding of the early phase of building repairs.
- Scope of work includes the relocation of the planetarium equipment from Hemenway Hall and its replacement or relocation to a portion of O’Connor Hall, including building improvements required to accommodate this new function, and the provision of related equipment and furnishings.
- The project revenue source will be student fees, which include $115 per student for this project.

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<thead>
<tr>
<th>INDICATOR:</th>
<th>PRIMARY RESERVE</th>
<th>VIABILITY</th>
<th>DEBT BURDEN</th>
<th>RETURN ON NET ASSETS</th>
<th>NET OPERATING REVENUES</th>
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<tbody>
<tr>
<td>Target:</td>
<td>25.0%</td>
<td>&gt;1.0</td>
<td>&lt; 5.0%</td>
<td>3.0 – 4.0%</td>
<td>2.0 – 4.0%</td>
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<td>Framingham (FY10):</td>
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<td>0.91</td>
<td>2.9%</td>
<td>7.2%</td>
<td>3.98%</td>
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Project Budget and Schedule

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<th>Schedule</th>
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<tbody>
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<td>Design Services</td>
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<tr>
<td>Building Construction</td>
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<tr>
<td>Planetarium Relocation</td>
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<td>Total Project Cost</td>
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<td>Equity Contribution</td>
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<td>Cost of Issuance/Reserves</td>
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<td>Total Fund</td>
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<tr>
<td>Total</td>
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