APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
STUDENT ACTIVITY PROJECT

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
RENOVATION OF ELY CAMPUS CENTER
WESTFIELD 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,
deo 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
$10,900,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance
Fiscal and Administrative Policy
EXHIBIT A

WELLNESS CENTER AT
WESTFIELD STATE UNIVERSITY
MSCBA PROJECT NO. WES-0622-11

Description of Project
(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 of the Ely Campus Center 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
- Project is the renovation of the Ely Campus Center to expand the wellness center, expand and relocate food services, reconfigure and expand student commons area, and improve space for student groups, clubs, and support staff areas.
- Scope of work includes the provision of related equipment and furnishings, landscape improvements, and building code improvements.
- Project revenue source will be an increase to the student wellness fee not to exceed $180 per academic year, and an increase in the general student fee not to exceed $71 per academic year.

<table>
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<th>INDICATOR:</th>
<th>PRIMARY RESERVE</th>
<th>VIABILITY</th>
<th>RETURN ON NET ASSETS</th>
<th>NET OPERATING REVENUES</th>
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</thead>
<tbody>
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<td>Target:</td>
<td>25.0%</td>
<td>&gt;1.0</td>
<td>3.0 – 4.0%</td>
<td>2.0 – 4.0%</td>
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<td>Westfield (FY10):</td>
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<td>3.51</td>
<td>21.74%</td>
<td>1.34%</td>
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Project Budget and Schedule

**Budget**
Total Project Cost 10,800,000

**Fund Source**
- Commonwealth Support TBD
- University Support $800,000
- MSCBA Bonds (max) 10,000,000
- Cost of Issuance/Reserves 900,000
- **Total** $ 10,900,000

**Schedule**
- Design Start November 2011
- Construction Start May 2012
- Occupy Completed Facility September 2012