

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 12-11

COMMITTEE DATE: November 29, 2011

BOARD DATE: December 6, 2011

APPROVAL OF CAPITAL PROJECT FINANCING REQUEST ON BEHALF OF HOLYOKE COMMUNITY COLLEGE

MOVED: The Commissioner of Higher Education (the "Commissioner") is authorized, upon consultation with the Chair of the Board of Higher Education and the Chair of the Fiscal Affairs and Administrative Policy Committee, to make a written request to the Massachusetts Development Finance Agency to undertake the following project:

For the acquisition of land and a building thereon located at 404-408 Jarvis Avenue in the City of Holyoke; the design, renovation, furnishing and equipping of that building for the establishment of a center for nursing, radiology technology and related health care education; and design, renovation, furnishing and equipping of classroom and related support space vacated by nursing, radiology and related health care education programs on the Holyoke Community College campus at 303 Homestead Avenue in said City of Holyoke, not more than \$7 million in funding shall be secured through the Massachusetts Development Finance Agency.

The Board hereby delegates to the Commissioner, upon consultation with the Chair of the Board of Higher Education and the Chair of the Fiscal Affairs and Administrative Policy Committee, the authority to do such other things and take such other actions as the Commissioner shall deem necessary or desirable to effectuate the matter authorized.

Authority: Massachusetts General Laws Chapter 15A, Sections 9 and 6; and SB1901

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

Background

This motion authorizes the Commissioner to make a written request to the Massachusetts Development Finance Agency to undertake a project on behalf of Holyoke Community College. This motion allows a request to MassDevelopment for borrowing up to \$7 million.

The Board of Trustees for Holyoke Community College approved acquisition of a building and land at 404-408 Jarvis Avenue in Holyoke for renovation into a center for nursing, radiology technology and related health care education. The center will include a nursing simulation laboratory, classrooms, conference rooms and office space, and well as a new dispatch center for Campus Police. The authorized borrowing will also support renovation of space vacated by the nursing, radiology technology and related health care programs on the college's campus at 303 Homestead Avenue in Holyoke. The renovated space will support a "Foundations of Health Academy" for students preparing to for entry into nursing, radiologic technician and other health care careers.

The college has retained specialized borrower's counsel to specifically advise the Board on any obligations which would be assumed by signing documents associated with this project.