BOARD OF HIGHER EDUCATION
REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy   NO.: FAAP 14-03

COMMITTEE DATE: October 22, 2013
BOARD DATE: October 29, 2013

APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
STUDENT ACTIVITY PROJECT

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
       WEIR SURFACE PARKING
       SALEM 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 $1,770,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6
Contact: Sean Nelson, Deputy Commissioner of Administration & Finance
         Fiscal and Administrative Policy
EXHIBIT A

MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

SALEM STATE UNIVERSITY

WEIR SURFACE PARKING

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; and

(b) The creation of surface parking capacity primarily for the use by students and staff of the Academy, 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
The Salem State University Assistance Corporation purchased the Weir Property (across from Salem State’s Central Campus) in 2008 for the benefit of the university. The 2.8 acre property has three buildings:

• The Stanley Building – Renovated by Salem State University in 2011, this building houses the ITS, Facilities & Campus Development, and part of the Music Department.

• The Atwood Morrill Building – A manufacturing building that is beyond its useful life and not suited for rehabilitation. The building has housed the bulk of the university’s library collection until the opening of the new Berry Library and Learning Commons last month.

• The Mackey Building – Said to be originally a foundry, this one story warehouse structure is also beyond its useful life. It currently is used for storage of facilities equipment and campus recycling.

Salem State University and the MSCBA plan to demolish the Atwood Morrill and Mackey Buildings to create temporary (2-3 years) parking to mitigate the loss of parking assets on Central Campus where the new residence hall will be built. The remediation, demolition, and resurfacing/installation of lighting for the temporary parking is expected to be completed by May 2014.

The project revenue source is the operating budget revenues.

Project Budget and Schedule

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<tr>
<td>Total Project Cost</td>
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<td>Cost of Issuance/Reserves</td>
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<td><strong>Total</strong></td>
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<tr>
<td>Construction Start</td>
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<tr>
<td>Occupy Completed Facility</td>
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