APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
STUDENT ACTIVITY PROJECT

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
MAINSTAGE THEATER
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 $16,535,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6
Contact: Sean Nelson, Deputy Commissioner of Administration & Finance
Fiscal and Administrative Policy
**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 renovation and adaption of the Auditorium to the Mainstage Theater venue.

(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**

- Salem State University and the Division of Capital Asset Management & Maintenance (DCAMM) have collaborated on a schematic design study by Leers Weinzapfel Associates Architects to modernize the Mainstage theatre complex on North Campus. This project is the cornerstone of the *Sophia Gordon Center for the Creative and Performing Arts* and will provide Salem State's nationally-recognized theatre program and other performing arts programs with a renovated complex. The improvements will not only be to the performance space but will include the full complement of rehearsal space, scene shop, dressing rooms, and other technical support space. The modernization will also address the building’s accessibility issues. The study was certified by DCAMM in July 2013 and has entered the design development stage. The renovation is slated to begin in late spring of 2014. This $18.6M project will be funded by three sources: private donations to the Salem State University Foundation, university contributions, and proposed 2014 MSCBA bonds.

- The Project will be managed by the Commonwealth and funded principally by the Authority with a $2.6 million contribution by the University. The Authority is authorized, and has been requested, to fund $14 million of the Project on behalf of the University.

- The project revenue source is operating budget revenues.

**Project Budget**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Total Project Cost</td>
<td>$18,600,000</td>
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<tr>
<td>Campus Contribution</td>
<td>2,600,000</td>
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<tr>
<td>Project Fund Deposit from 2014A Bonds</td>
<td>14,000,000</td>
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<tr>
<td>Cost of Issuance/Reserves</td>
<td>2,535,000</td>
</tr>
<tr>
<td><strong>Total Funded by 2014A Bonds</strong></td>
<td><strong>$16,535,000</strong></td>
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</tbody>
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