

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 07-23

COMMITTEE DATE: February 7, 2007

BOARD DATE: February 15, 2007

**APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
PROJECTS PERTAINING TO FRAMINGHAM STATE COLLEGE RESIDENCE HALLS**

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY REPAIRS
AND RENOVATIONS OF RESIDENCE HALLS
FRAMINGHAM STATE COLLEGE

1. The Chancellor of the System of Public Higher Education (the "Chancellor") 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 Chancellor 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 \$4,400,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Sue Wolfe, Associate Vice Chancellor for Fiscal & Administrative Policy

EXHIBIT A

1. The carrying out of additions, improvements, renovations, repairs, and other works on and the provision and installation of furniture, furnishings, fixtures, and other equipment for some or all of the following facilities owned by the Massachusetts State College Building Authority or used by Framingham State College.
2. The carrying out of improvements, renovations, and other work on and the provision and installation of furniture, furnishings, fixtures, and other equipment for other buildings, structures, or facilities now or hereafter owned or leased by the Authority, or used by the State Colleges, and which the Authority is authorized to provide.
3. The carrying out of preliminary work, including the obtaining of 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.

BACKGROUND

The motion pertains to residence hall renovations at Framingham State College, expected to occur during 2007. Similar work is ongoing at the other colleges, as approved and funded through bonds issued last year or existing capital improvement reserves. This work initially will be funded by the College, which will be reimbursed from the proceeds of a future bond issuance, anticipated for 2008.

The full list of projects to be funded from the next bond sale will be developed by the Authority and presented to the Board for approval prior to this future issuance. Internal Revenue Service regulations require project approval no later than 60 days prior to incurring expenses to be reimbursed from the ultimate bond sale.

The scope of work includes Peirce, Horace Mann, and Larned Halls at Framingham State College and includes new fire alarm systems; electrical power distribution upgrades; voice, data, and video upgrades; corridor renovations; entry and other public area renovations; room renovations to allow removal of existing fire escapes; new storefronts and glazing; entry addition and plaza renovations; and HVAC changes and upgrades. This work is part of a comprehensive, long-term residence hall improvement plan for the campus.

Total Project Cost	Budget
Direct Construction	\$ 3,020,000
Construction & Project Contingency [10%]	\$ 302,000
Architecture & Engineering	\$ 352,000
Furniture & Equipment	\$ 28,000
General Development	<u>\$ 298,000</u>
Total Project Budget	\$ 4,000,000