

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 08-08

COMMITTEE DATE: September 8, 2007

BOARD DATE: September 15, 2007

**APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
PROJECTS PERTAINING TO STUDENT LIFE FACILITIES**

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
REPAIR, RENOVATION, AND CONSTRUCTION OF
STUDENT LIFE FACILITIES

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 \$880,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6

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

EXHIBIT A

1. The carrying out of 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 the State Colleges:

State College	Facilities
<i>Framingham State College</i>	<i>McCarthy College Center</i>

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 INFORMATION

PROJECT DESCRIPTION:

Renovate Interior, McCarthy College Center, Framingham State College

- Project is the continuation of the multi-year renovation of the D. Justin McCarthy College Center.
- Scope of work includes extension of the existing sprinkler system; replacement of a steam system with a new gas-fired water heater; and phased renovation and reconfiguration of restrooms to provide accessibility.
- Construction is estimated to cost \$1.05 million; the total project cost is estimated at \$1.5 million. Construction will begin later in the current academic year; primary construction will be completed Summer 2008.
- The amount to be borrowed is \$800,000. The remainder of the project will be funded by the College.
- The project's revenue source for the debt service will be existing student fees; there will be no increase in student fees.

PROJECT FUNDING:

College	Project	Project Fund
Framingham	McCarthy College Center	\$800,000
	Subtotal	\$800,000
	DSRF, COI, pricing contingency (estimated)	80,000
	TOTAL STUDENT LIFE BOND ISSUE	\$880,000