

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 15-01

COMMITTEE DATE: October 14, 2014

BOARD DATE: October 21, 2014

APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY RESIDENCE HALL RENEWAL AND ADAPTION PROJECT

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
RESIDENCE HALL RENEWAL AND ADAPTION
BRIDGEWATER 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 **\$3,540,000**.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Sean P. Nelson, Deputy Commissioner of Administration & Finance

MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

EXHIBIT A

**BRIDGEWATER STATE UNIVERSITY
RESIDENCE HALL RENEWAL AND ADAPTION
MSCBA PROJECT NO. BRI-0723-14 AND BRI-0722-14**

Project Description

- (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 now or hereafter owned or leased by the Authority, or used primarily by the students and staff of the Universities and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.
- (b) The repair or replacement of interior demising walls and finishes; mechanical, electrical, plumbing, and fire protection systems and components; and the provision of accessibility improvements.
- (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 now or hereafter owned or leased by the Authority, or used by primarily by the students and staff of the Universities and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.

Project Overview

- Funding for next phases of ongoing residence hall capital renewal and adaption projects at Bridgewater State, focusing on Woodward, Miles, DiNardo, Shea, and Durgin Halls;
- Scope of work includes bathroom renovations; mechanical, electrical, and plumbing system upgrades; and interior finish renewal; and
- Construction required to accommodate student occupancy at 100 percent without loss of revenue, primarily during summers and vacation periods.

Project Budget and Schedule

Budget

Total Project Fund:	\$3,000,000
Cost of Issuance/Reserves	<u>540,000</u>
Proceeds from 2014C Bonds	\$3,540,000

Schedule

Summer 2015