

## BOARD OF HIGHER EDUCATION

### REQUEST FOR COMMITTEE AND BOARD ACTION

**COMMITTEE:** Fiscal Affairs and Administrative Policy      **NO.:** FAAP 15-02

**COMMITTEE DATE:** October 14, 2014

**BOARD DATE:** October 21, 2014

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### APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY STUDENT ACTIVITY PROJECT

**MOVED:** MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY  
HAMMOND CAMPUS CENTER RENOVATION  
FITCHBURG 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 **\$17,690,000**.

**Authority:** Massachusetts General Laws Chapter 15A, Section 6

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

MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

EXHIBIT A

**FITCHBURG STATE UNIVERSITY  
HAMMOND CAMPUS CENTER RENOVATION  
MSCBA PROJECT NO. FIT-0724-14**

**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 the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide;
- (b) The renovation of the Hammond Campus Center as described herein including building systems and components, furniture, and equipment primarily for the use by students and staff of the University, 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**

- Project is the continuation of the renovations at the Hammond Campus Center and Library building. This work will include interior renovations on the third and fourth floors of the library. Interior finish upgrades include new floors, walls, ceilings, lighting, electrical, fire alarm, HVAC ductwork and controls, and fire protection, as well as new furnishings, book stacks, and audio/visual systems and equipment. Additionally, the scope of this phase includes complete renovation of the Hammond plaza (between Hammond, Miller, and Thompson), with landscaping and accessible walkways through the quad.
- Window replacement on the west façade may be included as funds permit. Project savings from the previous phase of work will be utilized as initial funding for the pre-design phase and pre-construction exploratory and preparatory work. The source of repayment for the project revenue bonds will be the University operating budget.

**Project Budget and Schedule**

Budget

Project Fund	\$15,000,000
Cost of Issuance/Reserves	<u>2,690,000</u>
<b>Total Series 2014C</b>	<b>\$17,690,000</b>

**Proceeds**

Schedule

Design Started	September 2014
Construction Start	June 2015
Occupy Completed Facility	January 2016