

**BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
January 29, 2009**

SUBJECT: Authorize release of funds from the University Concurrency Trust Fund in accordance with the Campus Development Agreement between The Florida State University Board of Trustees and the City of Tallahassee.

PROPOSED BOARD ACTION

Approve allocation and authorize the Department of Education to release funds in the amount of \$6,278,791 to the City of Tallahassee as full payment negotiated in the Campus Development Agreement between The Florida State University Board of Trustees and the City of Tallahassee, contingent upon execution.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Section 1013.63, Florida Statutes, which defines the purpose and use of the University Concurrency Trust Fund.

BACKGROUND INFORMATION

The Facilities and Real Estate Committee has reviewed this item, and recommends that the Board of Governors approve the proposed action.

Supporting Documentation Included: Located behind the Facilities and Real Estate Committee Tab