

MINUTES  
STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
FACILITIES COMMITTEE  
CONFERENCE CALL  
June 20, 2011

Chairman Charlie Edwards convened the Board of Governors Facilities Committee meeting at 2:04 p.m., June 20, 2011, via telephone conference call. The following members were present: Dean Colson, Dick Beard, Tico Perez, Gus Stavros and Rick Yost.

1. Call to Order

Governor Edwards called the meeting of the Facilities Committee to order.

2. Approval of Minutes of the Meeting of the Facilities Committee held March 24, 2011

Governor Beard moved that the Committee approve the Minutes of the Meeting of the Facilities Committee held March 24, 2011. Mr. Stavros seconded the motion, and members of the Committee concurred.

3. Bond Resolutions

Mr. Edwards noted to the Board that the University of South Florida had withdrawn its request to issue bonds for the Sundome and planned to complete the project using private funding. The project had been approved by the Board at the March 24, 2011 meeting with contingencies.

Mr. Kinsley reviewed the three requests before the Committee for approval from the Florida International University and the University of Florida.

A. Resolution of the Board of Governors Authorizing the Division of Bond Finance of the State Board of Administration of Florida to Issue Debt on behalf of the Florida International University to Finance the Construction of a Student Residence and Related Improvements on the Main Campus, FIU

Mr. Kinsley presented Florida International University's request to issue debt. He stated that the issue was in conformity with the Debt Management

Guidelines. Mr. Beard moved to approve the resolution, as presented, and the motion was seconded by Mr. Perez. All members voted in favor.

- B. Resolution of the Board of Governors Authorizing the Division of Bond Finance of the State Board of Administration of Florida to Issue Debt on behalf of the Florida International University to Finance the Construction of a Parking Garage on the Main Campus, FIU

Mr. Kinsley reviewed the debt request from Florida International University for their Parking Garage. Governor Beard made a motion to approve the resolution, as presented, and the motion was seconded by Mr. Colson. All members voted in favor.

- C. A Resolution of the Board of Governors Authorizing the Issuance of Debt by the University of Florida Financing Athletic Association to Finance the Construction, Renovation and Equipping of various Capital Improvements to certain Athletic Facilities on the Main Campus, UF

Mr. Kinsley presented the University of Florida Athletic Association request to issue debt. He said that it was variable rate debt, but that the University was effective at hedging and had the resources to monitor the rate. He stated that the project was in conformity with the Debt Management Guidelines and all contingencies had been met. Mr. Stavros made a motion to approve the resolution, as presented, and the motion was seconded by Mr. Beard. All members voted in favor.

4. Committee 2011-2012 Work Plan

Mr. Kinsley presented the Committee work plan. Governor Colson expressed concern to the Committee about the future of PECO funding and asked if staff could provide the Committee with a status on what was being done to address the shortfall. Chair Edwards agreed and suggested adding to the work plan a report on alternatives to PECO funding. Tim Jones mentioned that CAFA was working on a report on the topic and could bring it to the Board as part of the Budget Committee in September.

5. Concluding Remarks and Adjournment

There being no further business, the meeting adjourned at 2:25 p.m., June 20, 2011.