

OHIO BOARD OF REGENTS

Agenda item 3.5 Consideration of a request by Edison State Community College to pledge student fees in support of a bond issuance not to exceed \$7,735,000, to be used to finance the construction of phase I of the Regional Centers for Excellence.

RESOLUTION

WHEREAS, §209.64.69 of Am. Sub. H.B. 66 of the 126th General Assembly requires that any new pledge of student fees to secure bonds or notes of a state college or university must be approved by the Ohio Board of Regents; and

WHEREAS, Edison State Community College proposes to pledge student fees in support of general receipts obligation bonds and bond anticipation notes in an aggregate amount not to exceed \$7,735,000 for the purpose of financing the construction of the Regional Centers for Excellence on campus; and

WHEREAS, the College has determined that the proposed project is essential to fulfilling institutional goals; and

WHEREAS, the College's Board of Trustees authorized this debt issuance at its meeting of December 21, 2005; and

WHEREAS, this proposal complies with the requirements of Ohio Revised Code §3345.07, §3357.11 and §3345.12;

NOW THEREFORE,

BE IT RESOLVED: Upon the recommendation of the Chancellor and with the concurrence of the Resources & System Efficiency Committee of the Ohio Board of Regents, that the pledge of fees by Edison State Community College in support of general receipts obligation bonds and bond anticipation notes in an aggregate amount not to exceed \$7,735,000 is hereby approved.