

OHIO BOARD OF REGENTS

Agenda Item 3.3 Consideration of a request by Hocking Technical College to pledge student fees in support of a General Receipts bond issuance not to exceed \$3 million, to be used to fund the Student Center, consisting of a multiplex space, commuter lounge and meeting rooms, convenience center, aquatic training facility, and various athletic facilities

RESOLUTION

WHEREAS, Section 7.06 of Am. Sub. H.B. 282 of the 123rd General Assembly requires that any new pledge of fees to secure bonds or notes of a state college or university must be approved by the Ohio Board of Regents; and

WHEREAS, Hocking Technical College proposes to pledge student fees in support of General Receipts bonds in an aggregate amount not to exceed \$3 million to finance the Student Center; and

WHEREAS, it is the intent of Hocking Technical College to use existing and future state capital appropriations and undesignated funds to retire the debt; and

WHEREAS, the proposed bond or note issue complies with the requirements of Sections 3345.11 and 3345.12 of the Ohio Revised Code;

NOW, THEREFORE,

BE IT RESOLVED, upon the recommendation of the Chancellor and with the concurrence of the Resources Committee of the Ohio Board of Regents, that Hocking Technical College's request for the approval of a pledge of student fees to secure General Receipts bonds (or bond anticipation notes) not to exceed \$3,000,000 is hereby approved.

BE IT FURTHER RESOLVED, that this approval is made contingent upon approval of this bond issuance by the Hocking Technical College Board of Trustees.

