

OHIO BOARD OF REGENTS

Agenda item 3.17 Consideration of a request by the University of Toledo to pledge student fees in support of a bond issuance not to exceed \$63,100,000 to be used to finance capital projects and improvements on campus.

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, the University of Toledo proposes to pledge student fees in support of general receipts obligation bonds and/or bond anticipation notes in an amount not to exceed \$63,100,000 for the purpose of financing capital construction and improvement projects on campus; and

WHEREAS, the University has determined that the proposed projects are essential to fulfilling institutional goals; and

WHEREAS, the University of Toledo Board of Trustees approved a resolution authorizing this bond issuance at its meeting of November 13, 2006; and

WHEREAS, the University of Toledo's request to pledge student fees represents a revision to the fee pledge request approved by the Board of Regents on May 18, 2006; and

WHEREAS, the University of Toledo's Student Government and Student Senate approved a resolution in support of an additional student fee; and

WHEREAS, this proposal complies with the requirements of Ohio Revised Code §3345.11 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 the University of Toledo in support of general receipts obligation bonds and/or bond anticipation notes in an aggregate amount not to exceed \$63,100,000 is hereby approved.