Full Board Action

1. Approval to Proceed with the Construction Contract for the University of Alaska Southeast Freshman Residence Hall, Phase 2

SUBSTSTITUTE MOTION PASSED
“The Board of Regents (1) authorizes the chief financial officer to arrange for and execute all documents necessary for an internal working capital loan or other financing arrangement in an amount not to exceed $4,100,000 including amounts already committed, for the University of Alaska Southeast Freshman Residence Hall Project, and (2) directs the chief financial officer to execute the Internal Revenue Service notice of intent to issue reimbursement bonds so as to not preclude reimbursement from future university general revenue bonds. This motion anticipates that the proceeds of the proposed sale of the Bill Ray Center will be used to retire any debt issued in association with the University of Alaska Southeast Freshman Residence Hall, Phase 2 project and is effective July 10, 2013.”