



Board of Trustees

March 21, 2012

MEETING SUMMARY

(This summary does not constitute the official minutes of the meeting.)

Minnesota State College – Southeast Technical Transportation Building Addition Approval

The Board of Trustees authorized construction contracts that collectively exceed \$3 million for the Minnesota State College – Southeast Technical Winona campus Transportation Building addition project, subject to the chancellor or his designee's approval of final design documents and project costs.

Refunding of Revenue Bonds Series A and B and Reauthorization of Guarantee for St. Cloud State University Projects

The Board of Trustees approved the following:

1. The Series Resolution (Attachment C on pp. 30-45 of the Finance and Facilities Committee meeting materials of March 21, 2012), providing for the issuance of refunding bonds to refund the tax exempt Series 2002A and taxable Series 2002B revenue bonds.
2. The execution of a guarantee in a form substantially similar to the guarantee attached hereto as (Attachment E on pp. 64-68 of the Finance and Facilities Committee meeting materials of March 21, 2012), providing for the guarantee of payment of the refunding bonds to be issued by the St. Cloud Economic Development Authority to refund the 2002 revenue bonds previously issued by the St. Cloud Housing and Redevelopment Authority and guaranteed by the Board.
3. Authorized the Chancellor or his designee to take such action as may be necessary to complete the transactions noted above, including, without limitation, providing to the Trustee for the Series 2002A Bonds, the Series 2002B Bonds and the St. Cloud Bonds such consent or direction that they may require to provide for the optional redemption of such bonds, as described herein.

Revenue Fund Reallocation – Alexandria Technical and Community College

The Board of Trustees authorized the chancellor or his designee to reallocate the approximately \$500,000 plus any earned interest of 2009 Series B taxable revenue bond proceeds to Alexandria Technical and Community College for renovating its campus surface parking lots.

Microsoft Campus Agreement Contract Approval

The Board of Trustees approved the systemwide Microsoft Campus Agreement for the period of July 1, 2012 through June 30, 2015 and the competitive source process described in this narrative, not to exceed \$4.5 million, subject to final approval by the chancellor or his designee.