

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 16-11

COMMITTEE DATE: October 20, 2015

BOARD DATE: October 27, 2015

**APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
REVENUE BOND REFUNDING**

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

1. The Massachusetts State College Building Authority is hereby authorized to issue refunding bonds to refund certain of its outstanding bonds, as described on the attachment, provided the aggregate net present value savings achieved from the refunding is no less than four percent (4%) of the par amount of refunded bonds, and the Commissioner is hereby authorized and directed, in the name and on behalf of the Board of Higher Education, to approve in writing the issuance by said Authority of bonds for such refunding purpose.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Sean P. Nelson
Deputy Commissioner for Administration & Finance