Corpora E. Fowl Bylaws refundii for the t 2018. A particip Directoi ] conferei l

Call to Order and Roll Call

Nominate and Elect Acting Chair Board was u Heari Chair meeti appro Nominate and Elect Acting Secretary/Treasurer Secre for th none, Secre for th appro Public Comments Subject to Procedure for Appearances before the Appea Board of Directors before the Bo Approve Meeting Minutes distrit Resolution: Authorize Amendments to Agreements to Refund Taxable Promissory Note, Series 2010A Athletics and Series 2010B Athletics minutes. Hearing none, he asked annual meeting held on Novemb seconded, and the minutes of the

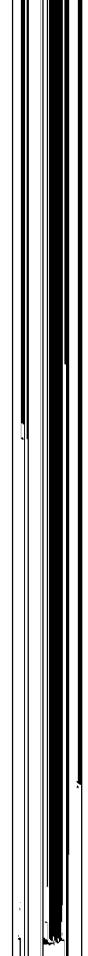
Acting Chair Smith aske Stubbs stated that this resolution 2010A&B Athletics Taxable Propar amount of \$18,171,865. The of the loan agreement with Bran amendment to the ground lease amendment to the facilities lease Mr. Stubbs noted that all referen March 2, 2018.

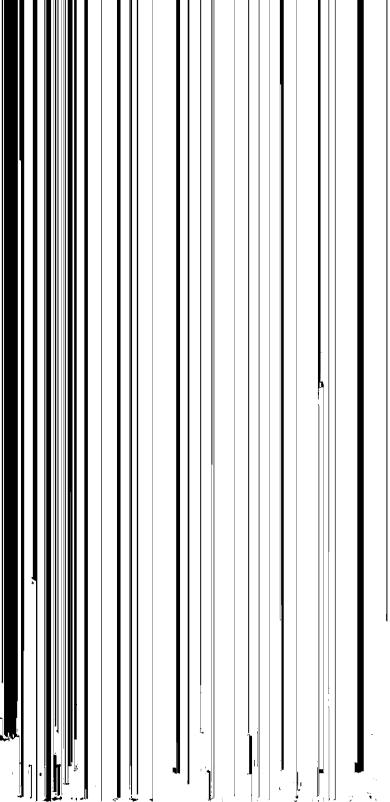
Mr. Stubbs stated that the issued in December 2010 as Bui related to the Notes was offset b. Treasury, equal to 35% of the in requirements of the amended Ba. Act of 1985, direct federal subsite March 2013, reducing the amount related to the Series 2010A&B &

Mr. Stubbs stated that the BB&T, the bank holding the Ser Series 2010A&B Athletics Note

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RE! hereby ador aforesaid re Acti Resolution: Authorize Amendments to Agreements to Refund Stubbs state Taxable Promissory Note, Series 2010 CAMLS CAMLS Ta \$15,535,830 agreement v USF, and s $\epsilon$ Professions documents Mr. Series 2010 Bonds. As p expense rela federal subs Mr. BB&T, the 2010 CAMI material adv agreement. value debt s





been eliminated. The underlying lease agreements are being am the new debt series.

Mr. Stubbs noted that the Corporation's financial advisc a memorandum stating that, due to the complexity of the transactorporation's desire to obtain the most favorable terms available turmoil in the financial markets, it is desirable and in the Corpo interests to issue and sell the Series 2018 Note through a negotion BB&T.

Mr. Stubbs stated that this refunding transaction has bee disclosed to the Board of Governors and Division of Bond Fina he will also notify Standard & Poor's and Moody's. This transa disclosed in the Corporation's mid-year forecast, which was pro Board of Trustees in January 2018.

Acting Chair Smith asked if there were any questions from Hearing none, Acting Chair Smith requested a motion to author agreements to refund the Series 2010 CAMLS Taxable Promiss. motion was duly made and seconded, and the following was unapproved:

**RESOLVED**, Resolution FC 03-07-18B, which each di hereby adopted and the secretary is hereby ordered to attach a caforesaid resolution to the minutes of the meeting.

