

Corpora

E. Fowl

Bylaws

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2018. A

Call to Order  
and Roll Call

particip

Director

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Nominate and Elect  
Acting Chair

Board

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Chair

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Nominate and Elect Acting  
Secretary/Treasurer

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Public Comments Subject  
to Procedure for  
Appearances before the  
Board of Directors

Appea

before

the Bo

Approve Meeting Minutes

distrib

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 November  
seconded, and the minutes of the

Acting Chair Smith asked  
Stubbs stated that this resolution  
2010A&B Athletics Taxable Pro  
par 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 subsi  
March 2013, reducing the amou  
related to the Series 2010A&B A

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

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Resolution: Authorize  
Amendments to  
Agreements to Refund  
Taxable Promissory Note,  
Series 2010 CAMLS

Stubbs state

CAMLS Ta

\$15,535,830

agreement v

USF, and se

Professions

documents v

Mr.

Series 2010

Bonds. As p

expense rela

federal subs

Mr.

BB&T, the

2010 CAML

material adv

agreement.

value debt s

been eliminated. The underlying lease agreements are being amended to be included in the new debt series.

Mr. Stubbs noted that the Corporation's financial advisor has prepared a memorandum stating that, due to the complexity of the transaction, the Corporation's desire to obtain the most favorable terms available in the current turmoil in the financial markets, it is desirable and in the Corporation's best interests to issue and sell the Series 2018 Note through a negotiated sale to BB&T.

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

Acting Chair Smith asked if there were any questions from the Board. Hearing none, Acting Chair Smith requested a motion to authorize the Corporation to execute the Series 2018 Note agreements to refund the Series 2010 CAMLS Taxable Promissory Notes. The motion was duly made and seconded, and the following was unanimously approved:

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

Other Business

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