

**Midwestern State University  
Board of Regents Meeting  
December 1, 2014  
2:00 p.m.**

Meeting Location: MSU Campus  
Hardin Administration Building - J. S. Bridwell Board Room  
3410 Taft Boulevard, Wichita Falls, Texas

The Board of Regents of Midwestern State University (MSU) may deliberate and take action regarding any item on this agenda. The Board reserves the right to discuss any properly posted items in Executive Session whenever legally justified in accordance with the Texas Government Code Chapter 551.

The meeting will be streamed live at <http://www.mwsu.edu/welcome/president/regents-minutes>.

Call to Order

Introduction of Visitors

Opening Comments

Public Comment

A public comment period will be provided in accordance with MSU Policy 2.22.

Resolutions – Student Housing and Mass Communication Building Projects Bond Sales 15-49. The Board of Regents will consider the resolutions necessary with regard to bond sale funding for the Student Housing and Mass Communication Building projects in an amount not to exceed \$38,250,000 (see Attachment 15-49).

**Board of Regents  
Midwestern State University  
Wichita Falls, Texas**

**A RESOLUTION AUTHORIZING A REQUEST FOR FINANCING  
AND THE EXECUTION AND DELIVERY OF DOCUMENTS  
REQUIRED TO EFFECT SUCH FINANCING**

**Whereas**, the Texas Public Finance Authority (the “Authority”) is authorized to issue revenue bonds to finance the cost of certain projects for the use and benefit of Midwestern State University (“Agency”) pursuant to Texas Government Code, Chapter 1232, and Texas Education Code, Chapter 55 (collectively, the “Authorizing Law”).

**Whereas**, the Agency desires and intends to request the Authority to finance the cost of the projects as permitted by the Authorizing Law; and

**Whereas**, the Agency recognizes that in order to finance the cost of the projects, the Authority may issue short term obligations, bonds, either or both (“Obligations”) in an aggregate principal amount sufficient to finance project costs in the estimated amount not to exceed \$38,250,000, plus the costs of issuance and related administrative costs, if any, which will be determined at the time of issuance; and

**Whereas**, the form of a Request for Financing, dated as of November 21, 2014 (the “Request for Financing”), from the Agency to the Authority, which includes a detailed description of the projects to be financed for the Agency (“Projects “ herein) and a proposed expenditure schedule, is presently before the Board of Regents of Midwestern State University.

**NOW THEREFORE BE IT RESOLVED** by the Board of Regents of Midwestern State University that:

Section 1. The purpose of the financing is to provide funds sufficient to complete the Projects, and the financing thereof is appropriate at this time. Accordingly, the execution and delivery of the Request for Financing to the Authority pursuant to the Authorizing Law is hereby ratified, approved and confirmed.

Section 2. Jesse W. Rogers, President of Midwestern State University, or his designee, is hereby authorized, empowered and directed to:

- a. sign and deliver any and all documents necessary or desirable to effect the financing and provide the projects, which documents may include but not be limited to a Memorandum of Understanding and a Lease Agreement between the Agency and the Authority;
- b. cooperate with the Authority and its consultants to prepare an Official Statement in connection with the sale of the Obligations; and
- c. take any other action necessary to assist in such sale.

Section 3. All actions not inconsistent with provisions of this Resolution heretofore taken by the Agency, its officers, employees, agents or consultants, directed toward the financing of the Projects and the issuance of the Obligations, is hereby ratified, approved and confirmed.

Section 4. The officers and employees of the Agency shall take all action in conformity with the Authorizing Law to effect the issuance of the Obligations and complete the Projects as provided in the Lease Agreement and to take all action necessary or desirable or in conformity with the Authorizing Law for carrying out, giving effect to, and consummating the transactions contemplated by the Memorandum of Understanding, the Lease Agreement, the Obligations, and the Request for Financing, including without limitation, the execution and delivery of any closing documents in connection with the closing of the Obligations.

Section 5. This Resolution was adopted at a meeting open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551 of the Texas Government Code. A copy of this Resolution shall be included in the minutes of the December 1, 2014 meeting of the Board of Regents of Midwestern State University. And a copy of this Resolution will be made available for public inspection at the office of the Authority at 300 W. 15<sup>th</sup> Street, Suite 411, Austin, Texas and at the main office of the Agency at 3410 Taft Boulevard, Wichita Falls, Texas.

Adopted by the affirmative vote of a majority of the Board of Regents of Midwestern State University present and voting on this 1st day of December, 2014.

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Shawn G. Hessing, Chairman  
Board of Regents  
Midwestern State University

Attested:

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J. Kenneth Bryant, Secretary  
Board of Regents  
Midwestern State University

**Board of Regents  
Midwestern State University  
Wichita Falls, Texas**

**RESOLUTION DECLARING EXPECTATION  
TO REIMBURSE EXPENDITURES WITH PROCEEDS OF FUTURE DEBT**

**Whereas**, Midwestern State University (the “Agency”) intends to make a capital expenditure of approximately \$38,250,000 to construct, equip, and furnish a student residence hall and an addition to the Fain Fine Arts Center on its campus in Wichita Falls, Texas (the “Project”), which is to be funded in part with proceeds of bonds to be issued by the Texas Public Finance Authority (the “Authority”) as authorized by Texas Government Code, Chapter 1232, and Texas Education Code, Chapter 55.

**Whereas**, the Agency intends to expend an amount not to exceed \$38,250,000 (the “Expenditure”) for Project costs consisting of the construction, equipping, and furnishing of a student residence hall and an addition to the Fain Fine Arts Center on its campus in Wichita Falls, Texas; and currently desires and intends the Expenditure to be reimbursed from proceeds of bonds to be issued by the Authority for the Project; and

**Whereas**, the Agency and the Authority desire to preserve the ability to reimburse the Expenditure with proceeds of tax-exempt obligations;

**NOW THEREFORE THE BOARD OF REGENTS OF MIDWESTERN STATE UNIVERSITY HEREBY RESOLVES** that:

Section 1. The Agency reasonably expects and intends to reimburse the Expenditure with the proceeds of tax-exempt obligations to be issued hereafter by the Authority, and this Resolution shall constitute a declaration of official intent under applicable federal tax regulations.

Section 2. This Resolution was adopted at a meeting open to the public, and public notice of the time, place and purpose of said meeting was given, as required by Chapter 551 of the Texas Government Code. A copy of this Resolution shall be included in the minutes of the December 1, 2014 meeting of the Board of Regents of Midwestern State University. And a copy of this Resolution will be made available for public inspection at the office of the Authority at 300 W. 15<sup>th</sup> Street, Suite 411, Austin, Texas and at the main office of the Agency at 3410 Taft Boulevard, Wichita Falls, Texas.

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