

**UNC Resolution**

**RECOMMENDATION**

It is recommended that the Board of Trustees ratify the UNC Resolution related to the Series 2024 Certificates of Participation.

**BACKGROUND**

House Bill 24-1231 authorized the State to issue Financed Purchase of an Asset or Certificate of Participation (COP) agreements to finance a portion of capital costs associated with construction of facilities for the four participating institutions. UNC's portion of the issuance is \$127.5M for construction of the College of Osteopathic Medicine facility

The documents for the Board's review are all necessary parts of the package to issue the Series 2024 Certificates of Participation to the securities market and establish the respective responsibilities and authorities of the various parties.

The UNC Resolution 1) authorizes and approves of the Site Lease, 2) delegates authority to execute the necessary documents and take action on behalf of the Board in connection with the COP issuance, and 3) as required by U.S. Treasury Regulation section 1.150-2, declares official intent to reimburse certain expenditures incurred by UNC prior to the issuance of the COP.



Responsible Staff

7/31/24

Date



President

7/31/24

Date

Board Action

Date