

Executive Committee Meeting  
February 9, 2009

ROLL CALL

APPROVE AUXILIARY FACILITIES SYSTEM REVENUE BONDS, SERIES 2009A

**Action:** Add Project to Auxiliary Facilities System Revenue Bonds, Series 2009A

**Funding:** Proceeds of the Revenue Bonds

The Board, at its meeting on January 15, 2009, approved the issuance of Auxiliary Facilities System Revenue Bonds (the “Bonds”) to refund the Variable Rate Demand Auxiliary Facilities System Revenue Bonds, Series 2005B, to finance the \$10.0 million Illini Union project, Urbana, and other project costs approved by the Executive Committee and to pay related costs of issuance.

It is now requested that the Executive Committee approve adding the \$8.5 million project budget increase for the South Campus Mixed Use Development, Chicago, to the purposes for which the proceeds of the Bonds may be expended. The Bonds will be within the limits set forth in the Board approval of January 15, 2009.

The Vice President/Chief Financial Officer and Comptroller recommends that the Executive Committee:

Authorize the addition of the \$8.5 million project budget increase of the South Campus Mixed Use Development to the purposes for which the Bonds may be issued and Bond proceeds may be expended.

The Board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes, The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

Funding will be available from the proceeds of the Bonds.

The President of the University concurs.