

Approved by the Board of Trustees
March 11, 2021

Board Meeting
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ROLL CALL

APPROVE NEW PROJECT TO BE FINANCED BY THE AUXILIARY FACILITIES SYSTEM REVENUE BONDS, SERIES 2018

Action: Approve New Project to be Financed by the Auxiliary Facilities System Revenue Bonds, Series 2018

Funding: Proceeds of the Revenue Bonds

The Board, at its meeting on March 15, 2018, authorized the issuance of the University of Illinois Auxiliary Facilities System Revenue Bonds, Series 2018A, and University of Illinois Auxiliary Facilities System Revenue Bonds, Series 2018B (together, the “Bonds”) to (i) refund certain outstanding obligations of the Board and (ii) finance the construction of a football performance center and a soccer and track complex, the renovation and addition of a residence hall dining facility and the reorientation and replacement of certain track and field facilities at Urbana-Champaign (collectively, the “Series 2018 Projects”). Subsequently, through a combination of cost savings, budget transfers and budget reductions, it was determined that the project spending for the Series 2018 Projects would be less than the original budget. The excess proceeds of the Bonds resulting from the reduced project cost must be used for an Auxiliary Facilities System purpose. The Division of Intercollegiate Athletics, with the concurrence of the Chancellor, recommends utilizing the excess proceeds toward the renovation and addition

of the Ubben Basketball Complex Expansion, approved by the Board on September 10, 2010 (the “Additional Project”).

The Vice President/CFO and Comptroller (the “Comptroller”) recommends that the Board approve:

1. The revised list of projects as shown in Attachment A hereto.¹
2. Adoption of a First Amendment to the Twenty-Third Supplemental System Revenue Bond Resolution for the purpose of using the excess Bond proceeds to fund the construction of the Additional Project, in substantially the form now before the Board.
3. Adoption of a Supplemental Tax Certificate (the “Supplemental Tax Certificate”) in substantially the form before the Board in connection with the Second Amendment to the Twentieth Supplemental System Revenue Bond Resolution on September 7, 2017, and delegation of authority to the Comptroller to approve the final form of the Supplemental Tax Certificate with such changes as recommended by the bond counsel.

The Board actions 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.

¹ As previously approved by the Board, the Bond proceeds are available to be utilized interchangeably on the separate projects listed in Attachment A or on additional projects if such additional projects were approved by the Board.

ATTACHMENT A
REVISED PROJECT LIST

Football Performance Center, Urbana-Champaign

Consists of the construction of a new Football Performance Center, immediately east of Memorial Stadium, which will house football team rooms, locker rooms, sports medicine, strength, and sports training areas, as well as coaches' offices and football operations.

Renovation and Addition, Dining Facility, Illinois Street Residence Hall, Urbana-Champaign

Consists of the renovation and expansion of the existing dining services building at the Illinois Street Residence Hall. The location of this complex, close to the College of Engineering, serves as a tour destination for prospective students, making this facility strategically important to University Housing. The upgrade to this facility will increase the seating capacity as well as provide for Residential Life in the complex.

Soccer and Track Complex, Division of Intercollegiate Athletics, Urbana-Champaign

Consists of the construction of a new soccer and track complex that will include two new grass soccer fields and a new soccer and track building. The new soccer and track building will provide locker rooms and team facilities for women's soccer, men's and women's track and field, officials' locker rooms, bleachers for viewing both soccer and track, public concessions, and restroom facilities, and will be approximately 16,800 gross square feet.

Renovation and Addition, Ubben Basketball Complex, Urbana-Champaign

Consists of improvements to the Ubben Basketball Complex including the expansion of the existing Ubben Basketball Complex. The project will double the size of the current facility from 37,914 square feet to a total of approximately 80,000 square feet and expand the basketball practice courts to include two additional half-court areas. An opening will be created between the men's and women's courts so the sides can be shared when only one team is practicing. A south addition will provide new coaches' offices, meeting rooms, and a recruiting lounge. A north addition and remodel will provide a sports medicine area, strength training, locker rooms, and a multipurpose room that will serve as the academic and nutrition center. Site improvements will include a new entrance from St. Mary's Road, with a circle drive and expanded parking.