

FAU FINANCE CORPORATION

BOARD OF DIRECTORS

DRAFT MINUTES

Tuesday, June 1, 2021

1. ROLL CALL.

The virtual meeting of the FAUFC BOD via TEAMS was convened at 2:00 p.m. by Mr. Anthony Barbar, Chair. Roll call commenced, confirming quorum, with the following members of the FAUFC BOD, in addition to Mr. Barbar, participating: Mr. Thomas Workman, Mr. Robert Rollins and Mr. Michael Woody.

The following officers were in attendance: Mr. Art Kite, Executive Director

The following guests were in attendance:

Ms. Dorothy Russell, Interim Vice President of Financial Affairs and CFO; Ms. Jessica Cohen, Associate Vice President for Financial Affairs & University Controller; Ms. Wendi Applebaum, Associate General Counsel; Ms. Priscilla Moxey, Associate Director, Accounting and Finance; Mr. Brian Drewke, Financial Analyst; Mr. Michael Pace, Financial Analyst; Ms. Kelly Ryman, Dunlap & Associates; Rhonda Bond-Collins, Bryant Miller Olive Law; Mr. Ken Art, Bryant Miller Olive Law; Ms. Jessica Camacho, Executive Assistant.

2. A RESOLUTION AUTHORIZING THE ISSUANCE OF THE CORPORATION'S CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS (STUDENT HOUSING PROJECT), SERIES 2022A (FORWARD DELIVERY) PERTAINING TO THE REFINANCING OF PARLIAMENT HALL (2012A) BONDS.

Ms. Dorothy Russell presented the resolution to the board as a follow up to the authorization to move ahead with issuance from the May 6th meeting. The board is being asked to approve the resolution, pages 81-88, series 2022A forward delivery not to exceed 39M. The pricing of the bonds would be end of June with a soft closing July 5th. Ms. Russell also provided an update on the March surveillance calls which were positive and will be sent in writing next week.

Informal approvals, though not needed, were received from the Board of Governors and Ben Watkins. The net present value 6M-6.5M savings. Next steps include signatures on the resolution from Anthony Barbar and Tom Workman. This will also be presented at the Board of Trustees meeting on June 8th.

With no questions, a motion was made and seconded to approve the resolution authorizing the issuance of revenue bonds, series 2022A. **The motion passed unanimously.**

ADJOURNMENT OF MEETING. With no other issues to discuss, a motion was made and seconded to adjourn the meeting. The meeting was adjourned at 2:11 p.m.