

Contact: Brad Berg

**RESOLUTION AUTHORIZING DEFEASANCE OF  
DORMITORY REVENUE BONDS, SERIES' U.N.I. 2012**

**Action Requested:** Consider adopting the following resolution:

A Resolution authorizing defeasance of certain outstanding University of Northern Iowa Dormitory Revenue Bonds and directing notice to be given.

**(ROLL CALL VOTE)**

**Executive Summary:** The Board is asked to consider adoption of a resolution providing for the defeasance of the remaining outstanding principal amount of the \$13,810,000 Dormitory Revenue Bonds, Series U.N.I. 2012 for the University of Northern Iowa. The current principal outstanding for this issue is \$1,155,000.

In April 2012, the Board issued \$13,810,000 Dormitory Revenue Bonds, Series U.N.I. 2012 to finance Phase 2 of the Redeker Center Expansion and to refund the outstanding maturities of the Series 2002 and Series 2003 Dormitory Revenue Bonds. The Series 2002 Bonds and the Series 2003 Bonds were issued primarily to finance improvements, including development of a "market place" food service area, in the Towers Center, a major campus dining facility.

A copy of the resolution, which was prepared by Ahlers & Cooney, P.C. and reviewed by Baker Tilly LLP, is available from the Board Office.