1. **Issue:** NDSU seeks authorization from the board to issue revenue bonds for the construction of a new residence hall, and a portion of the construction for the University Village apartments. Both of the projects were previously approved for inclusion with the 2017 legislative requests, and subsequently were included within the current appropriations bill. In addition, NDSU seeks authorization to refinance the existing housing auxiliary revenue bonds as part of the total bond-sale package, which will result in overall savings. The latter refinancing requires no additional legislative approval.

2. **Proposed motion:** “Move to adopt the resolution approving sale of NDSU housing and auxiliary facility revenue bonds as presented this day.”

3. **Background:** NDSU presented both projects to the SBHE as part of its 17-19 capital requests for the 2017 legislative assembly. The SBHE approved inclusion of the project as funded by non-general fund appropriations. Senate bill 2003 authorizes the sale of bonds, and allows NDSU to proceed with construction of the facility. Final SBHE authorization is required to 1) proceed with sale of the revenue bonds and 2) begin construction of the new facilities.

4. **Financial implications:** Revenue bonds are long term debts serviced by proceeds from auxiliary functions (no general fund contributions) such as housing or dining services.

5. **Academic implications:** NDSU is proceeding with the construction of the new residence hall and apartments as part of on-going retention efforts.

6. **Legal/policy issues:** None

7. **Review Process:** Reviewed by Tonder

8. **Enclosures:** (agenda item and related material)

9. **Contact person:** Bruce Bollinger, VP for Finance and Administration

10. **Chancellor’s Recommendation:** Chancellor recommends approval.