



# UNIVERSITY OF FLORIDA

## BOARD OF TRUSTEES RESOLUTION

**Number:** R05-25

**Subject:** Approving Issuance of Bonds By UAA In A Principal Amount Not To Exceed \$11 Million

**Date:** March 22, 2005

**A RESOLUTION APPROVING THE FINANCING BY THE UNIVERSITY ATHLETIC ASSOCIATION, INC., OF CERTAIN CAPITAL IMPROVEMENTS TO ATHLETIC FACILITIES ON THE CAMPUS OF THE UNIVERSITY OF FLORIDA; APPROVING THE ISSUANCE BY THE ATHLETIC ASSOCIATION OF ITS ATHLETIC PROGRAM REVENUE BONDS, SERIES 2005, IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$11,000,000; APPROVING THE PURPOSES AND EXISTENCE OF THE ATHLETIC ASSOCIATION; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, prior to the date of issuance of the Series 2005 Bonds (as hereinafter defined), the legislature of the State of Florida will approve the Project (as hereinafter defined) in the General Appropriations Act for fiscal year 2005-2006;

**WHEREAS**, The University Athletic Association, Inc. (the "Athletic Association") was incorporated by The University of Florida Board of Trustees (the "University Board") to provide direct support to the University of Florida (the "University") and has been designated as a "University Direct Support Organization" by the University Board pursuant to §1004.28, Florida Statutes (2004); and

**WHEREAS**, the University Board desires that the Athletic Association issue its Athletic Program Revenue Bonds, Series 2005 in the principal amount not to exceed

\$11,000,000 (the “Series 2005 Bonds”) to finance (i) the construction of improvements and the expansion of McKethan Stadium at Perry Field; (ii) the construction of a new football equipment storage/restroom/training room, (iii) the renovation of and improvements to the Lemerand Athletic Center (collectively, the “2005 Project”) and (iv) certain costs relating to the Series 2005 Bonds. The foregoing plan to finance the 2005 Project and costs relating to the Series 2005 Bonds, is collectively referred to herein as the “Financing Plan”.

**NOW THEREFORE, BE IT RESOLVED AS FOLLOWS:**

**Section 1. Approval of Series 2005 Bonds, the Financing Plan, the Athletic Association and Request to the Athletic Association.** The University Board hereby approves (i) the issuance of the Series 2005 Bonds by the Athletic Association on behalf of the University Board, and (ii) the Financing Plan. The University Board further affirms its approval of the existence and purposes of the Athletic Association and hereby requests the Athletic Association to consummate the transactions described in this resolution.

**Section 2. Authorization of Further Actions Consistent Herewith.** The President and such authorized officers of the University are hereby authorized and directed to do all acts and things required of them by this resolution or desirable or consistent with the requirements thereof, for the full, punctual and complete performance of all the terms, covenants and agreements contained in the Series 2005 Bonds and this resolution including execution of such documents, certificates, contracts and legal opinions, in such form and content as shall to the President or authorized officers executing the same seem necessary, desirable or appropriate.

**Section 3. Repealing Clause.** All resolutions of the University Board, or parts thereof, in conflict with the provisions herein contained, to the extent they conflict herewith, are, to the extent of such conflict, hereby superseded and repealed.

**Section 4. Effective Date.** This resolution shall become effective immediately upon passage.

**CERTIFICATE OF THE CORPORATE SECRETARY**

The undersigned, Corporate Secretary of The University of Florida Board of Trustees, does hereby certify that the attached resolution is a true and accurate copy as adopted by The University of Florida Board of Trustees on March 22, 2005.

**THE UNIVERSITY OF FLORIDA  
BOARD OF TRUSTEES**

Dated: \_\_\_\_\_, 2005

By: \_\_\_\_\_  
Corporate Secretary