Chair Campbell called the Committee of the Whole to order at 10:00 a.m. Roll was called and a quorum established.
Dixie State University – Series 2015 Student Housing Project Revenue Bond (TAB A)

Associate Commissioner Gregory Stauffer introduced the request from Dixie State University for approval to proceed with the sale of revenue bonds that were authorized in the recently concluded 2015 legislative session to provide an estimated amount of $19,020,000 for construction of a new student housing project. He reported Paul Morris, Vice President for Student Affairs at Dixie State University would explain in future depth regarding the length of the bond and the breadth of pledges to pay against it.

Vice President Morris reported the final maturity of the bond is not to exceed 32 years, which is advantageous due to low interest rates, the fact that the building should outlast the bond payments by ten years, and the longer term will help keep the housing costs competitive. Student fees, housing, and parking that are included in the indentures will give more flexibility in meeting the payment.

It was moved by Regent Simmons and seconded by Regent Zenger to approve the proposed Authorizing Resolution for purchase of the Series 2015 Auxiliary Revenue Bonds to finance the Dixie State University Student Housing Project. The motion carried.

The meeting adjourned at 10:11 a.m.

Kirsten Schroeder, Executive Secretary*

Date Approved: May 15, 2015