

## APPENDIX I

### Bond Refinancings – North Carolina State University

North Carolina State University requests authority to issue special obligation bonds not to exceed \$20,000,000 to refinance several outstanding obligations. The bonds to be refunded originally provided for the construction of a residence hall in 1983 (previously refinanced in 1991); the construction of a research building on the Centennial Campus (issued in 1993); and the construction of a residence hall in 1994. The refinancings would result in total savings in excess of \$500,000.

It is recommended that the following Resolution be adopted and that the Vice President for Finance be authorized to sell the bonds at such time as the actual net present value savings equal or exceed 2.00%.

RESOLUTION OF THE BOARD OF GOVERNORS OF THE  
UNIVERSITY OF NORTH CAROLINA AUTHORIZING THE  
ISSUANCE OF SPECIAL OBLIGATION BONDS TO FUND A  
SPECIAL OBLIGATION BOND PROJECT FOR NORTH CAROLINA  
STATE UNIVERSITY AT RALEIGH