

APPENDIX E

**RESOLUTION OF THE BOARD OF GOVERNORS OF THE UNIVERSITY OF
NORTH CAROLINA APPROVING FINANCING CERTAIN PROJECTS**

WHEREAS, at the request of the Board of Trustees (the “Board of Trustees”) of the University of North Carolina at Charlotte (“UNC Charlotte”) and the Board of Governors of the University of North Carolina (the “Board of Governors”) and by the attached 2015 legislation (the “Self-Liquidating Legislation”), the General Assembly of North Carolina has authorized certain capital projects for UNC Charlotte and their financing by issuance by the Board of Governors of special obligation bonds; and

WHEREAS, Section 31.6 of Session Law 2015-241 provides, with respect to appropriations made by the 2015 General Assembly for capital improvements, that “[p]rior to the award of construction contracts for projects to be financed in whole or in part with self-liquidating appropriations, the Director of the Budget shall approve the elements of the method of financing of those projects, including the source of funds, interest rate, and liquidation period”; and

WHEREAS, the Director of the Budget has requested that the Board of Trustees and the Board of Governors approve those matters;

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors as follows:

Section 1. **Approval of Financing.** That the Board of Governors hereby approves the capital projects for UNC Charlotte and the special obligation bond financing thereof by the Board of Governors as detailed in and limited by the Self-Liquidating Legislation. The source of funds for repayment of the debt for the Scott Hall Renovations shall be housing receipts, and the source of funds for repayment of the debt for the Health and Wellness Center shall be student fees. The bonds shall have a final maturity of no more than 30 years and shall bear interest at appropriate market rates at the time they are issued.

Section 2. **Effective Date.** This Resolution is effective immediately on the date of its adoption.

The foregoing Resolution was duly adopted by the Board at a regular meeting of the Board held on December 2, 2016 and that the same was passed and adopted by the following vote:

PASSED, ADOPTED, AND APPROVED this December 2, 2016.