MINUTE ORDER 058-2008 (AGENDA ITEM 12)

APPROVAL OF THE PROJECT SCOPE AND BUDGET, APPROPRIATION FOR CONSTRUCTION AND APPROVAL FOR CONSTRUCTION FOR THE NURSING, HEALTH SCIENCES, AND KINESIOLOGY FACILITY AT TEXAS A&M UNIVERSITY-CORPUS CHRISTI, TEXAS A&M UNIVERSITY-CORPUS CHRISTI

On motion of Mr. Foster, seconded by Mr. Nye and by a unanimous vote, the following minute order was adopted:

The project scope along with a project budget of $45,000,000 for the Nursing, Health Sciences and Kinesiology Facility at Texas A&M University-Corpus Christi, Corpus Christi, Texas, is approved.

The amount of $41,050,000 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds (TRB), for construction and related project costs.

The Nursing, Health Sciences and Kinesiology Facility at Texas A&M University-Corpus Christi, Corpus Christi, Texas, is approved for construction.

The Board of Regents of The Texas A&M University System (Board) reasonably expects to incur debt in one or more obligations for this project, and all or a portion of the proceeds received from the sale of such obligations is reasonably expected to be used to reimburse the account(s) for amounts previously appropriated and/or expended from such account(s).

As required by Section 5(a) of the Master Resolution of the Revenue Financing System, the Board hereby determines that it will have sufficient funds to meet the financial obligations of The Texas A&M University System, including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements of the Revenue Financing System and to meet all financial obligations of the Board relating to the Revenue Financing System and that the Participants, on whose behalf the debt is issued, possess the financial capacity to satisfy their Direct Obligations.