

Retirement of Bond Debt

RESOLUTION 22-

WHEREAS: The University recently refinanced its 2011-A and 2012 bond debt, and approximately \$335,000.00 of the series 2011-B bonds was not refinanced; and

WHEREAS: Pursuant to Resolution 12-13 regarding Optional Redemption of the Series 2011 Bonds, the University can retire the 2011-B bonds by giving 45 days notice to the Trustee; and

WHEREAS: Retiring the bonds will save the University's interest costs; and

WHEREAS: Retiring the bonds will simplify the University's administration of its debt program; and

WHEREAS: General revenue funds are available and bond retirement does not compromise liquidity.

NOW THEREFORE, the following is hereby adopted as the Resolution of the Wright State University Board of Trustees:

RESOLVED: The President (or her delegate) is hereby authorized and directed to retire the remaining 2011-B bonds using the University's general revenue funds; and

RESOLVED: The President is hereby authorized and directed to take and perform all lawful actions she deems reasonably necessary or desirable to effectuate the Board's directives herein.