

COMMITTEE ON ADMINISTRATION / BUILDINGS AND GROUNDS

September 20, 2012

10:30 – 11:30 a.m.

Board Room - Blow Memorial Hall

Charles A. Banks III, Chair
Dennis H. Liberson, Vice Chair

- I. Introductory Remarks – Mr. Banks
- II. Approval of Minutes – April 26, 2012
 - A. Committee on Administration
 - B. Committee on Buildings and Grounds
- III. Report from Provost – Michael R. Halleran
- IV. Report from Building Official – Robert P. Dillman
- V. Report from Virginia Institute of Marine Science – Dean/Director John T. Wells
 - A. Capital Outlay Project Progress Report. Enclosure F.
- VI. Report from Vice President for Administration - Anna B. Martin
 - A. Capital Outlay Project Progress Report. Enclosure G.
 - B. Resolution of the Board of Visitors of the College of William and Mary 2012 9(D) Pooled Bond Program: Improve Auxiliary Facilities.
Resolution 12.
 - C. Resolution of the Board of Visitors of the College of William and Mary 2012 9(C) Revenue Bond Program: New Dormitory and Renovate Dormitories.
Resolution 13.
- VII. Report from Vice President for Administration - Anna B. Martin
- VIII. Closed Session (if necessary)
- IX. Open Session - Certification of Closed Session **Resolution**
- X. Discussion
- XI. Adjourn

COMMITTEE ON ADMINISTRATION

MINUTES - APRIL 26, 2012

MINUTES
Committee on Administration
April 26, 2012
Board Conference Room – Blow Memorial Hall

Attendees: Dennis H. Liberson, Chair; Charles A. Banks, III, Vice Chair; R. Philip Herget, III; John C. Thomas. Other Board members present: Michael Tang. Others present: Michael A. Halleran, Anna B. Martin, Deborah A. Love, Courtney Carpenter, Virginia A Ambler, and faculty members Dennis Taylor and Lynda Butler, and other administrative staff.

Chair Dennis H. Liberson called the meeting to order at 8:00 a.m. Recognizing that a quorum was present, Mr. Liberson requested a motion to approve the minutes of the meeting of February 2, 2012. Motion was made by Mr. Thomas, seconded by Mr. Banks, and approved by voice vote of the Committee.

As requested at the February meeting, Provost Halleran reported to the committee regarding faculty compensation. Using federally collected IPEDS data for the College's SCHEV Faculty Salary Peer Group, and adjusting the data mix for Fall 2010 for the schools the College does not have (medical, engineering, etc.), the College did not reach the 25th percentile, let alone the 60th, and never ranked better than 22nd out of 26 universities. He then reviewed the actual dollar-gap between the College and its aspiration of the 60th percentile over the past decade – between fall 1999 and 2010, the gap more than tripled for full professors.

Professor Dennis Taylor, co-director of the College's Committee on Sustainability (COS) Steering Committee, provided the committee with an update on the sustainability organization and FY 2012 activity. The Green Fee that supports projects reached two significant milestones: over \$1.0M in total life-to-date expenditures (since 2008), and nearly \$200K in an endowment. Once the \$200K threshold is reached, the interest earned can be spent on projects as well. After reviewing projects, internships, and cost-avoidance measures, Mr. Taylor engaged the committee in a discussion on measurement of sustainability going forward, how the definition of sustainability informs such, and the necessity for nationally accepted standards and definitions. Student interest has not lessened in this area, and the College continues to see growth in student scholarship.

Chief Information Officer, Courtney Carpenter, presented an IT FY 2012 overview for the committee. Accomplishments included \$1.0M network upgrade, and installation of new phone, email, and calendaring systems. The College continues to pursue e-commerce solutions to business issues, replacement of current card access program, and distance education.

The reports completed, and there being no further business, the Committee adjourned at 9:00 a.m.

COMMITTEE ON BUILDINGS AND GROUNDS

MINUTES - APRIL 26, 2012

MINUTES
Committee on Buildings and Grounds
April 26, 2012
Board Room – Blow Memorial Hall

Attendees: Janet M. Brashear, Chair; L. Clifford Schroeder, Sr.; Peter A. Snyder, Michael Tang. Board members present: Jeffrey B. Trammell, Laura L. Flippin, Dennis H. Liberson, Robert E. Scott, John C. Thomas; Mary S. Molineux, staff liaison; Alan J. Meese, faculty representative. Others present: W. Taylor Reveley, Michael R. Halleran, Michael J. Fox, Virginia A. Ambler, Anna B. Martin, John T. Wells, Samuel E. Jones, and other administrative staff.

Chair Janet M. Brashear called the Committee to order at 11:25 a.m. Recognizing that a quorum was present, Ms. Brashear requested a motion to approve the minutes of the meeting of February 2, 2012. Motion was made by Mr. Tang, seconded by Mr. Snyder, and approved by voice vote of the Committee.

Mr. John T. Wells, Dean and Director of the Virginia Institute of Marine Science, reviewed the results of the 2012 General Assembly session, including fifty percent of detailed planning funds for a new Consolidated Research Facility, and \$8.05 M to replace the aging Research vessel, *Bay Eagle*. Mr. Wells also highlighted the status of construction projects at Wachapreague from the written update.

Ms. Anna B. Martin, Vice President for Administration, reviewed highlights of the 2012 General Assembly session, which saw several infrastructure projects funded, as well as the renovation of the historic Brafferton. The College also received approval to expend College funds – with the promise of reimbursement -- for preliminary working drawings (approximately 35% completion) supporting the renovation of Tyler Hall.

Ms. Martin reported that the College continues to make strong progress on the programming and schematic design of Integrated Science Center 3 (ISC 3). The Provost charged the building committee and the design team with making the facility truly integrated, with flexible labs featuring inter-disciplinary research and a “machine for science.”

Ms. Martin and Ms. Virginia Ambler, Vice President for Student Affairs, reported to the Committee on the College’s selection process for the new Fraternity Housing. They reviewed the mandatory criteria that must be met by a qualifying chapter, including its national organization. Thirty percent of undergraduates are in the Greek system.

Ms. Martin presented Resolutions 31 and 32 for approval. The Committee had no questions. Ms. Brashear requested a motion to recommend Resolutions 31 and 32 to the full Board. Motion was made by Mr. Tang, seconded by Mr. Snyder, and approved by a voice vote of the Committee.

The Committee thanked Ms. Brashear for her service as chair.

There being no further business, the Committee adjourned at 12:15 p.m.

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VIRGINIA INSTITUTE OF MARINE SCIENCE CAPITAL OUTLAY PROJECT PROGRESS REPORT

268-17950 Research Vessel

Appropriation Amount: \$8,050,000
Design Team: TBD
Fund Sources: VCBA Bonds

Biennium: 2012-2014
Obligated to Date: \$0
Contractor: TBD

This appropriation funds the planning and construction of a new custom designed research vessel to replace the R/V Bay Eagle. The building committee is currently developing the scope of work before issuing a Request For Proposal (RFP) for naval architectural services. In August 2012, the committee visited the University of Maryland Center for Environmental Science to investigate the procurement and operation of their research vessel, the Rachael Carson.

268-17993 Consolidated Scientific Research Facility

Appropriation Amount: \$463,352
Design Team: TBD
Fund Sources: Central Capital Planning Fund
Higher Education Operating

Biennium: 2012-2014
Obligated to Date: \$0
Contractor: TBD

This appropriation funds the planning of a new 32,000 square-foot building to provide research, study, office and technology space for Marine Advisory Services, the Center for Resource Management (CCRM), the Physical Sciences modeling group and the Publication/Communication and Computer Centers in a single facility.

268-90001 Seaside Hall Replacement

Anticipated Project Budget: \$1,923,429
Design Team: VIA Design Architects, Inc.
Fund Sources: Insurance Recovery

Biennium: 2010-2012
Obligated to Date: \$1,545,836
Contractor: E.T.Gresham Company, Inc.

This project supports the construction of a new 3,100 square foot library, classroom, and laboratory building which was completely destroyed by fire on November 18, 2010. The building envelope is complete and the interior finishes are under way. The project is on schedule and will be completed by November 2012.

268-17724 Eastern Shore Seawater Laboratory

Appropriation Amount: \$3,674,892
Design Team: VIA Design Architects, Inc.
Fund Source: VCBA Bonds

Biennium: 2008-2010
Obligated to Date: \$3,674,892
Contractor: Nason Construction, Inc.

This project supports construction of a new 8,000 square-foot laboratory building with running seawater for research on coastal marine ecology and aquaculture in a high salinity environment. The building is 100% complete. The building dedication took place on June 23, 2012.

268-17447 Electrical Upgrades, Chesapeake Bay Hall

Appropriation Amount: \$267,500
Design Team: McKinney & Company
Fund Source: General Funds
VCBA Bonds

Biennium: 2006-2008
Obligated to Date: \$233,646
Contractor: E.G. Middleton, Inc.

This project involved upgrading the electrical distribution system at Chesapeake Bay Hall. The remaining funds will be used to procure additional UPS units that are essential to support laboratory equipment. The project will be completed in the Fall of 2012.

268-17400 Property Acquisition: CBNERRVA

Appropriation Amount: \$1,490,500
Fund Source: Federal Funds

Biennium: 2006-2008
Obligated to Date: \$820,138

This appropriation involves the purchase of master plan properties to support the CBNERRVA program. VIMS received a federal grant to purchase an additional 455 acres of the Catlett Islands. The Institute currently owns 65 acres of the Islands. VIMS purchased the Catlett Islands from Timberneck, L.L.C. in May 2012 and the appropriation remains open for future properties to become available.

268-16634 Property Acquisition: VA-NERRS

Appropriation Amount: \$350,000
Fund Source: Federal Funds

Biennium: 2000-2002
Obligated to Date: \$193,000

This project acquires property by the Virginia Estuarine & Coastal Research Reserve System using federal grants. To date, VIMS has purchased a parcel on the Dragon Run (the upper Piankatank River) in November 2002 and a portion of the Catlett Islands in June 2003 for the Reserve System. The appropriation remains open for future acquisitions.

268-16299 Property Acquisition: Master Plan Properties

Appropriation Amount: \$1,100,000
Fund Sources: VCBA Bonds
Higher Education Operating

Biennium: 2000-2002
Obligated to Date: \$604,254

This appropriation involves the purchase of properties contiguous to the Gloucester Point campus. The property located at 1460 Greate Road has become available and VIMS is currently in the process of acquiring the property.

268-16149 Property Acquisition: Wachapreague

Appropriation Amount: \$743,926
Fund Sources: Private Funds
Higher Education Operating

Biennium: 1998-2000
Obligated to Date: \$733,028

This appropriation involves the purchase of properties at the Eastern Shore Laboratory campus at Wachapreague, Virginia. No purchases have been made since June 2011; however the appropriation remains open for future acquisitions.

268-12331 Maintenance Reserve

Appropriation Amounts:

Fund Source: VCBA Bonds	\$261,639	June 30, 2011 Balance
	\$193,060	2012
	\$193,060	2013

The following Maintenance Reserve projects are scheduled for repairs this fiscal year:

- Replace the Roof on the Customer Service Building and Laboratory
- Repairs to CBH Exhaust System
- Point Up Exterior of Three Buildings
- Dredge the Boat Basin Channel at Gloucester Point

**COLLEGE OF WILLIAM AND MARY
CAPITAL OUTLAY PROJECT PROGRESS REPORT**

204-17278 Renovate: Power Plant & Utilities Improvements (Umbrella)

Appropriation Amount: \$13,636,000

Biennium: 2006-2008

Fund Source: VCBA, 9d Bond

Obligated to Date: \$13,312,581

204-17278-01 – Renovate: Power Plant: COMPLETE

Budget: \$10,243,331

Obligated to Date: \$10,277,437

204-17278-02 – Construct: No. Boundary St. Utility Improvements: COMPLETE

Budget : \$2,579,439

Obligated to date: \$2,475,789

204 – 17278-03 – Utility Piping Interconnect: COMPLETE

Design Team: RMF Engineering

Biennium: 2008-2010

Budget: \$630,540

Obligated to Date: \$559,355

Fund Source: VCBA, 9d Bond

Contractor: Mid-Atlantic

Description: New steam and chilled water lines will be extended to Jamestown North and South Dormitories from the North Campus District Plant.

Progress: Connection to the buildings, along with the required mechanical room revisions, was executed in during spring, 2012. All projects are now complete.

204-17651 Construct/Replace: Cooling Plant & Utilities Improvements (Umbrella)

Appropriation Amount: \$31,540,332

Biennium: 2008-2010

Fund Source: VCBA, 9d Bond

Obligated to Date: \$30,890,624

204-17651-01 – Construct: Cooling Plant Addition COMPLETE

Budget: \$6,020,401

Obligated to Date: \$5,241,530

204-17651-03 – Replace: Historic Campus Utility Improvements COMPLETE

Budget: \$802,000

Obligated to date: \$616,794

204-17651-02 & 04 – Replace: Historic Campus Utility Improvements

Design Team: RMF Engineering

Biennium: 2008-2010

Budget : \$24,717,931

Obligated to date: \$25,032,301

Funding Source: VCBA, 9(d) bond

Contractor: Mid-Atlantic

Infrastructure Systems (MIS)

Description: Design and installation of distribution piping to support steam and chilled water from the central district utility plant to the Historic Campus.

Progress: Distribution to Hunt Hall and Reves Hall was completed in August. Twenty-six North Campus buildings are now connected to the newly renovated and expanded central district heating and cooling utility plant, replacing systems that were 50-70 years old. The contractor is working through a punch list in preparation for a final inspection in late September.

204 – 18005 Construct: Cooling Plant and Replace Utilitites, Phase IV

Design Team: RMF	Biennium: 2012-2014
Budget: \$3,500,000	Contractor: TBD
Funding Source: VCBA	Obligated to date: \$0

Description: Fit out of the Power Plant cooling addition with a 400 ton thermal storage "ice" plant to provide "peak shaving" capability during periods of peak power consumption for campus cooling in order to reduce the campus annual demand charges and to provide redundancy for existing plant loads (three 900 ton chillers).

Progress: RMF Engineers is preparing their proposal for design of the thermal plant.

204-17093 Construct: Emergency Generators

Design Team: McKinney	Biennium: 2004-2006
Appropriation Amount: \$1,600,000	Obligated to Date: \$1,557,877
Fund Source: VCBA	Contractor: Multiple firms

Description: Installation of emergency generators in numerous critical campus facilities, including Facilities Management Building (site of the Crisis Action Center) and Jones Hall (computer center machine room).

Progress: Design of an emergency connection for the Muscarelle Museum is complete and ready for Code Review. This work now completes the project: design of ten generators, and installation of nine.

204-17650 Construct: Integrated Science Center Ph 3

Design Team: EYP	Biennium: 2008-2010
Budget: \$4.8 M (SD/PD)	Contractor: Whiting Turner
Funding Source: VCBA; HEO	Obligated to date: \$7,737,632

Description: The project is an 113,000 GSF facility, designed for scientific research in existing applications (applied science, biology, chemistry, and psychology), future programs (inter-disciplinary), and computer modeling. The \$85M project is included in the Commonwealth's VCBA pooled project program.

Progress: Schematic design is complete and code review is complete. The A/E will incorporate comments in the preliminary drawings submission by November 1, 2012 at which time the College will request the next increment of funding necessary to complete construction documents (WD/CD).

204-17652 Renovate: Tucker Hall

Design Team: Cunningham-Quill
Budget: \$11,530,576
Funding Source: VCBA

Biennium: 2008-2010
Contractor: Donley's
Obligated to date: \$2,102,664

Description: The project reconfigures and improves the 1909 era Tucker Hall, last upgraded in 1980 when the Law School moved to its South Henry Street campus, and the department of English moved in. Building systems, instructional space, access, and technology will be modernized.

Progress: The final Guaranteed Maximum Price (GMP) budget was approved by BCOM on September 6. The project will now resume with structural demolition to carve out space for an additional stair tower and an elevator, and will simultaneously begin rough-in of framing and utilities on all floors. Project completion is expected by July, 2013.

204 – 18001 Renovate: The Brafferton and Brafferton Kitchen

Design Team: GWWO
Budget: \$4.5M
Funding Source: Private funds/VCBA funds

Biennium: 2012-2014
Contractor: Virtexco
Obligated to Date: \$764,996

Description: The project renews building systems within the Brafferton and Brafferton kitchen. The project will seal the exterior envelope (roof, windows, foundation), install state of the art building systems(HVAC, Fire systems, HA access), and restore affected building fabric.

Progress: Design and code review are complete on construction documents. Building occupants were relocated to temporary quarters in June. Basement archeological investigation was conducted over the summer. The GMP was approved by BCOM on September 6. Project completion is expected by July, 2013.

204 – 17994 Renovate: Tyler Hall

Design Team: Mitchell-Matthews
Budget: \$667,960
Funding Source: HEO, to be reimbursed by VCBA

Biennium: 2012-2014
Contractor: TBD
Obligated to date: \$0

Description: The project will reconfigure and improve the 1909 era Tyler Hall, last

upgraded in 1980. Building systems, instructional space, and technology will be modernized. The attic level will be built-out as faculty office space.

Progress: The A/E conducted a program validation review in July. Advertisement for a CM-at-Risk is underway. Preliminary (DD) completion is expected by February, 2013, and Construction drawings by August, 2013, to enable a fall 2013 construction start.

204 – 18002 Improve: Accessibility Infrastructure

Design Team: Clark-Nexsen	Biennium: 2012-2014
Budget: \$3,000,000	Contractor: TBD
Funding Source: \$1.4M GF/\$1.6M VCBA	Obligated to date: \$0

Description: Study to assess and scope accessibility issues at six facilities not currently targeted for renovation (within the next decade), and to assess campus pathway conditions in select areas. A specific design scope will be determined as informed by study results.

Progress: The A/E proposal has been negotiated and approved, and site investigations are in progress.

204 – 18003 Improve: Lake Matoaka Dam Spillway

Design Team: Draper Aden	Biennium: 2012-2014
Budget: \$3,169,182	Contractor: TBD
Funding Source: VCBA	Obligated to date: \$0

Description: State Dam Safety Regulations now require that the spillways of all high hazard dams must pass two times (2x) the probable maximum flood (PMF), and withstand overtopping. The project will enlarge the existing spillway and armor the downstream face of the dam using articulated concrete blocks (ACB).

Progress: The College is negotiating a design proposal to include coordination of work with the Division of Dam Safety. Construction estimated to occur in summer, 2013.

204 – 18004 Improve: Campus Stormwater Infrastructure

Design Team: Draper Aden	Biennium: 2012-2014
Budget: \$3,391,198	Contractor: TBD
Funding Source: VCBA	Obligated to date: \$0

Description: The College will create a new Stormwater Management Plan to achieve compliance with new state stormwater regulation and emerging federal Total Maximum Daily Limit (TMDL) pollutant guidelines for the protection of the Chesapeake Bay. The

plan will ensure future projects achieve regulatory compliance. Planning will include inventory of existing stormwater structures, and "watershed modeling" to determine existing stormwater flow and sediment/contaminant loadings.

Progress: The College is currently in fee negotiations. Site investigations will begin as soon as negotiations are complete.

204-17809 Improve: Athletic Facilities (Umbrella)

Design Team: Multiple	Biennia: 2012-2014
Budget: \$2,589,437 (\$6.5M in authority)	Contractor: Multiple
Funding Source: 9d bonds	Obligated to Date: \$510,465

Description: Three sub-projects will address long standing athletic facility deficiencies. The sub-projects are William & Mary Hall Roof Replacement, Busch Field Lighting Repairs and Zable Stadium Window Replacement.

Progress: Busch Field lighting repairs were completed on June 24th. W&M Hall Roof replacement will be complete in October. The Installation of Zable Windows is expected to begin in late October, with completion by January, 2013.

204-16340 Improve: Dormitory Renovations (Umbrella) COMPLETE

Design Team: Multiple	Biennia: 2002-2008
Budget: \$17,129,000	Contractor: Multiple
Funding Source: 9c bonds	Obligated to Date: \$17,128,731

Description: Sub-projects '01- '28 were completed under a \$17.13M NGF appropriation. Last active project: design of Yates Hall fire sprinkler installation.

Progress: Design was completed in April to enable summer 2012 completion.

204-17281 Improve: Dormitory Renovations (Umbrella)

Design Team: Multiple	Biennium: 2008-2010
Budget: \$5,000,000	Contractor: Multiple
Funding Source: 9c bonds	Obligated to Date: \$4,645,822

Description: Final summer 2012 projects are Monroe fire alarm and Taliaferro roof replacement

Progress: Both projects were completed on schedule in mid-August.

204-17555 Improve: Dormitory Renovations (Umbrella including Grad Housing)

Design Team: Multiple	Biennium: 2008-2010
Budget: \$2.5M	Contractor: Multiple
Funding Source: 9c bonds	Obligated to Date: \$2,411,266

Description: Following completion of the Grad Housing brick façade project, the last project is design of Barrett Hall window replacement and chilled water piping to accommodate air-conditioning (2013).

Progress: Design and code review are complete. The project will be advertised for construction in October. Construction is scheduled for summer 2013 under project 204-17933 shown below.

204 – 90004 Improve: Dormitory Renovations (Umbrella)

Design Team: Multiple	Biennium: 2010-2012
Budget: \$1.6 M	Contractor: Multiple
Funding Source: 0306 HEO	Obligated to Date: \$1,084,425

Description: Projects: Dupont Exterior Repair, Ph 3; Yates Fire Sprinkler installation.

Progress: Construction was completed on schedule in August for both projects.

204-17811 Improve: Dormitory Renovations (Umbrella)

Design Team: Multiple	Biennium: 2010-2012
Budget: \$4.5M	Contractor: Multiple
Funding Source: 9c bonds	Obligated to Date: \$3,811,660

Description: Final project: Reves Hall Fire Alarm/HVAC modifications.

Progress: The project was been rescheduled for 2013 to enable use by Conference Services during summer 2012. Design is in progress and to support 2013 construction.

204-17933 Improve: Dormitory Renovations (Umbrella)

Design Team: Multiple	Biennium: 2010-2012
Budget: \$5.0M	Contractor: Multiple
Funding Source: 9c bonds	Obligated to Date: \$0

Description: Project will include construction of Barrett Hall window replacement and chilled water piping; Old Dominion window replacement; Landrum roof replacement; and renovations of Chandler and Landrum Halls if funding permits.

Progress: As noted above, design for Barrett Hall window replacement and chilled water

pipng is in design under project 204-17555. Construction drawings are currently in code review. Design for Chandler Hall renovation was just initiated under this umbrella as described below.

204 – 17933 – 01 Renovate Chandler Hall

Design Team: Boynton-Rothschild-Rowland
Budget: \$841,300
Funding Source: 0306

Biennium: 2012-2014
Contractor: TBD
Obligated to date: \$0

Description: A full interior & exterior renovation of the 151 bed Chandler Hall, including roof replacement, window replacement, building systems replacement, and interior finishes.

Progress: The architect completed programming and schematic design on August 16th. Preliminary design is underway and scheduled for submission to Code Review on October 1st. Interviews for a CM were held on Sept 12th and 13th to enable pre-construction services to begin with the submission of preliminary design. Design is scheduled for completion in February, 2013; and project completion by June, 2014.

204-17808 Construct New Fraternity Housing

Design Team: Moseley-Treanor Associates
Budget: \$26.8M
Funding Source: 9c Bonds

Biennium: 2010-2012
Contractor: WM Jordan
Obligated to date: \$7,670,451

Description: Design of a new 187 bed Fraternity Complex consisting of eleven 17 bed fraternity houses and a community building.

Progress: The early construction package of a new 115 space parking lot, adjacent to W&M Hall, was completed in advance of Commencement 2012. A final GMP contract was awarded in August. Rough grading and utility installation are complete, and the first foundation (House 11) was started on August 15th. Substantial completion is scheduled for July, 2013.

2012 – 2014 Major Repair and Maintenance Reserve

<u>2010 - 2012 (Carry Forward):</u>	<u>\$2,092,949</u>
<u>2012 - 2014 Appropriation:</u>	<u>\$2,825,634</u>
<u>FY 2013: \$1,412,817</u>	
<u>FY 2014: \$1,412,817</u>	
<u>Grand Total:</u>	<u>\$4,918,583</u>

2010 - 2012

Completed projects:

• 204 – 00006 - 2	Wren Wheelchair Lift	\$ 51,000
• 204 – 00009 – 2	Jones Hall – Adair Hall Sewer Repair	\$ 30,000
• 204 – 00009 – 3	Power Plant Sewer Repair	\$ 54,095
• 204 – 00009 – 4	Exterior Lighting Repair – Gooch Drive	\$ 59,055
• 204 – 00027 – 2	Blair Fire Alarm Panel	\$ 63,186
• 204 – 00051	T-12 Lighting Retrofit	\$351,274
• 204 – 00073 – 1	Multiple Roof Repairs (Hoke House)	\$120,931
• 204 – 00076	Blair/Ewell Walkways	\$147,185
• 204 – 00077 – 2	Washington Hall DDC Controls	\$ 42,000
• 204 – 00077 – 3	Jones Hall DCC Controls	\$242,460
• 204 – 12001 –	Swem Controls	\$377,908

Projects under construction:

• 204 – 00010	PBK Structural Repairs	\$800,000
• 204 – 00055 – 4	Swem Pavilion B Windows/Doors	\$603,483

Projects ready for bid/award:

• 204 – 00050	Replace: Halon Systems	\$342,000
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Projects in design:

• 204 – 00007	ADA Accessibility (Jones Hall Elevator)	\$150,000
• 204 – 00027-1	Ewell Hall Attic Fire Alarm Replacement	<u>\$168,802</u>
		\$3,603,379

2012 - 2014

Projects under construction:

• 204 – TBD	Old Dominion Fire Alarm Repair (E&G)	\$ 30,002
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Projects ready for bid/award:

• 204 -00073-2	College Apts Roof (Construction)	\$200,000
• 204 – 00055-1	Swem Pavilion A Waterproofing	\$678,000

Projects in design:

• 204 – 00009 – 5	Underground Utility Repairs	\$ 300,000
• 204 – 00075	Stormwater System Repairs	\$ 50,000
• 204 – 13004	Reves Fire Alarm (E&G portion)	<u>\$ 50,000</u>
		\$1,308,002

Total **\$4,911,381**

**RESOLUTION OF THE BOARD OF VISITORS OF THE
COLLEGE OF WILLIAM AND MARY IN VIRGINIA –
2012 9(D) POOLED BOND PROGRAM:
IMPROVE AUXILIARY FACILITIES**

WHEREAS, pursuant to and in furtherance of Chapter 3.2, Title 23 of the Code of Virginia of 1950, as amended (the “Act”), the Virginia College Building Authority (the “Authority”) developed a program (the “Program”) to purchase debt instruments issued by public institutions of higher education in the Commonwealth of Virginia (“Participating Institutions” and each a “Participating Institution”) to finance or refinance projects of capital improvement (“Capital Projects” and each a “Capital Project”) included in a bill passed by a majority of each house of the General Assembly of Virginia (the “General Assembly”);

WHEREAS, under the Program the Authority from time to time issues its Educational Facilities Revenue Bonds (Public Higher Education Financing Program) (“Pooled Bonds”) to finance the purchase or refunding of debt instruments issued by Participating Institutions to finance or refinance Capital Projects;

WHEREAS, if a Participating Institution desires to finance or refinance a Capital Project through the Program it must enter into a loan agreement with the Authority, under which: (i) the Participating Institution will issue its promissory note pursuant to Chapter 3, Title 23 of the Code of Virginia of 1950, as amended, to evidence a loan to it by the Authority; (ii) the Authority will agree to issue Pooled Bonds and use proceeds thereof to purchase the promissory note; (iii) the Participating Institution will agree to use proceeds of Pooled Bonds, loaned to it and received in exchange for its promissory note, to finance or refinance the Capital Project and to not take actions that may jeopardize any federal tax-exempt status of interest on Pooled Bonds allocable to financing or refinancing the Capital Project; and (iv) the Participating Institution will agree to make payments under the promissory note in sums sufficient to pay, together with certain administrative and arbitrage rebate payments, the principal of, premium, if any, and interest due on such Pooled Bonds;

WHEREAS, the Board of Visitors (the “Board”) of the College of William and Mary (the “Institution”) from time to time desires to finance or refinance Capital Projects for the Institution as a Participating Institution under the Program, and now proposes that the Institution issue its promissory note or notes (collectively, the “Note”) to be sold to the Authority in accordance with a loan agreement or loan agreements between the Institution and the Authority (collectively, the “Loan Agreement”), under which proceeds of Pooled Bonds will be loaned to and received by the Institution in exchange for the Note, to finance or refinance costs of the following Capital Projects authorized for bond financing by the General Assembly: the Improve Auxiliary Facilities, (Project Code: 204-17934) (the “Project”); and

WHEREAS the Board desires to designate certain Institution officers (i) delegated the authority to approve the forms of and to execute and deliver the Loan Agreement, the Note and any amendments thereto, and any other documents necessary or desirable in

connection with financing or refinancing costs of the Project through and participation in the Program; and (ii) responsible for monitoring post-issuance compliance with covenants of the Institution related to maintaining any federal tax-exempt status of interest on Pooled Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, the *President, Provost, Vice President of Finance, Vice President for Administration* (the "Authorized Officers") are each hereby delegated and invested with full power and authority to approve the forms of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), and any pledge to the payment of the Note and any amendment thereto of total gross university sponsored overhead, unrestricted endowment income, tuition and fees, indirect cost recoveries, auxiliary enterprise revenues, general and nongeneral fund appropriations and other revenues not required by law or previous binding contract to be devoted to some other purpose, restricted by a gift instrument for another purpose or excluded from such pledge as provided in the Loan Agreement, subject to the provisions of Section 3 hereof.

Section 2. Subject to the provisions of Section 3 hereof, the Authorized Officers are each hereby delegated and invested with full power and authority to execute, deliver and issue, on behalf of the Institution, (a) the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), with approval of such documents in accordance with Section 1 hereof evidenced conclusively by the execution and delivery of the respective document, and (b) any other documents, instruments or certificates as may be deemed necessary or desirable to finance or refinance costs of the Project through and participate in the Program, and to further carry out the purposes and intent of this resolution. The Authorized Officers are directed to take such steps and deliver such certificates in connection with delivery of the Note, and any amendment thereto, as may be required under any existing obligations, including bond resolutions relating to any outstanding general revenue pledge bonds.

Section 3. The authorizations given above as to the approval, execution, delivery and issuance of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise) are subject to the following parameters: (a) the principal amount to be paid under the Note allocable to any component of the Project, together with the principal amount of any other indebtedness with respect to such component, shall not be greater than the amount authorized for such component by the General Assembly plus amounts needed to fund issuance costs, original issue discount, other financing (including without limitation refunding) expenses and any other increase permitted by law; (b) the aggregate principal amount of the Note shall in no event exceed \$ 8,000,000 as the same may be so increased; (c) the aggregate interest rate payable under the Note shall not exceed a "true" or "Canadian" interest cost more than 50 basis points higher than the interest rate for "AA" rated securities with comparable maturities, as reported by

Thomson Municipal Market Data (MMD) or another comparable service or index, as of the date that the interest rates are determined, taking into account any original issue discount or premium; (d) the weighted average maturity of the principal payments due under the Note shall not exceed 20 years after the original issue date of the Note; (e) the last principal payment date under the Note shall not extend beyond the reasonably expected weighted economic life of the Project; and (f) subject to the foregoing, the actual amount, interest rates, principal maturities, and date of the Note shall be approved by an Authorized Officer, as evidenced by the execution thereof.

Section 4. The Board acknowledges that if there is a failure to make, as and when due, any payment of the principal of, premium, if any, and interest on any promissory note issued by the Institution as a Participating Institution to the Authority under the Program, including without limitation the Note and any amendments thereto, the State Comptroller is authorized under the Program and Section 23-30.29:3 of the Code of Virginia of 1950, as amended, to charge against appropriations available to the Institution all future payments of principal of, premium, if any, and interest on such promissory note when due and payable and to make such payments to the Authority or its designee, so as to ensure that no future default will occur on such promissory note.

Section 5. The Board agrees that if the Authority determines the Institution as a Participating Institution shall be subject to continuing disclosure obligations under Rule 15c2-12 of the federal Securities and Exchange Commission with respect to any Pooled Bonds, (a) an Authorized Officer shall, and is hereby authorized and directed to, enter into a continuing disclosure undertaking in form and substance reasonably satisfactory to the Authority, and (b) the Institution will comply with the provisions and disclosure obligations contained therein.

Section 6. The Board designates the *Vice President for Finance* to be responsible for implementing procedures to monitor post-issuance compliance with covenants in any loan agreement between the Institution as a Participating Institution and the Authority, including the Loan Agreement and any amendments thereto, related to maintaining tax-exempt status for federal income tax purposes of interest on any Pooled Bonds, including without limitation monitoring the use of any portion of all Institution Capital Projects financed or refinanced with such Pooled Bonds and compliance with any applicable federal income tax remedial action requirements in connection with certain changes in such use. Such officer shall make a determination as to such post-issuance compliance at least annually for so long as such Pooled Bonds remain outstanding.

Section 7. This resolution shall take effect immediately upon its adoption.

Adopted: September 21, 2012

Dennis H. Liberson, Secretary
**THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY
IN VIRGINIA**

**RESOLUTION OF THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY IN VIRGINIA
DECLARING THE INTENTION TO REIMBURSE
THE COST OF CERTAIN EXPENDITURES**

WHEREAS, the College of William and Mary (the "Institution") has undertaken Renovate Auxiliary Facilities (the "Project"); and

WHEREAS, The Institution has made or will make expenditures (the "Expenditures") in connection with the Project; and

WHEREAS, The Institution may determine that the funds advanced and to be advanced to pay Expenditures will be reimbursed to the Institution from the proceeds of one or more obligations to be issued by or on behalf of the Institution (the "Indebtedness").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF VISITORS OF THE INSTITUTION:

1. **The Board of Visitors of the Institution hereby adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the Institution intends to reimburse itself, in accordance with such Section 1.150-2, with the proceeds of Indebtedness for Expenditures made on, after or within 60 days prior to the date of the adoption of this Resolution with respect to the Project, except that Expenditures made more than 60 days prior to the date hereof may be reimbursed as to certain *de minimis* or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.**
2. **The maximum principal amount of Indebtedness expected to be issued for the Project is \$8,000,000.**
3. **This Resolution shall take effect immediately upon its adoption.**

Adopted: September 21, 2012

Dennis H. Liberson
Secretary of the Board of Visitors

**RESOLUTION OF THE BOARD OF VISITORS OF THE
COLLEGE OF WILLIAM AND MARY IN VIRGINIA –
2012 9(C) REVENUE BOND PROGRAM:
CONSTRUCT NEW DORMITORY AND RENOVATE DORMITORIES**

WHEREAS, there have been passed by the General Assembly of Virginia and signed by the Governor acts entitled “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2012” (the “2012 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2011” (the “2011 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2010” (the “2010 Act”), “Commonwealth of Virginia Parking Facilities Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2008” (the “2008 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2007” (the “2007 Act”), and “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2006” (the “2006 Act” and, together with the 2007 Act, 2008 Act, 2009 Acts, 2010 Acts, 2011 Acts and the 2012 Act, the “Acts”);

WHEREAS, pursuant to the Acts, the Treasury Board of the Commonwealth of Virginia (the “Treasury Board”) is authorized, by and with the consent of the Governor, to sell and issue bonds or bond anticipation notes of the Commonwealth of Virginia (the “Commonwealth”) for the purpose of providing funds, together with other available funds, for paying the cost of acquiring, constructing, renovating, enlarging, improving and equipping certain revenue-producing capital projects at certain institutions of higher learning of the Commonwealth and for paying issuance costs, reserve funds and other financing expenses (the “Financing Expenses”), all in accordance with the provisions of Section 9(c) of Article X of the Constitution of Virginia;

WHEREAS, for the College of William and Mary (the “Institution”), such revenue-producing capital projects include Construct New Dormitory, 204-17808; and Renovate Dormitories, 204-17933 (each individually, a “Project” and, collectively, the “Projects”); and

WHEREAS, the Treasury Board is proposing to sell and issue bonds or bond anticipation notes pursuant to the Acts for such revenue-producing capital projects, in one or more series;

NOW, THEREFORE, BE IT RESOLVED BY THE RECTOR AND VISITORS OF THE COLLEGE OF WILLIAM AND MARY:

Section 1. The Board of Visitors of the Institution (the “Board”) requests the Treasury

Board to sell and issue bonds (the "Bonds") or bond anticipation notes ("BANs") in an aggregate principal amount not to exceed \$ 14,411,000 to finance all or a portion of the costs of each Project plus Financing Expenses (for each individual Project, the "Individual Project Bonds" or "Individual Project Notes" and, collectively, the "Individual Project Borrowing" and for all Projects, the "Project Bonds" or "Project Notes" and, collectively, the "Project Borrowings"). The Individual Project Borrowings will be identified by amount by the State Treasurer upon issuance of any Bonds or BANs.

Section 2. With respect to each Project, the Board (a) covenants to fix, revise, charge and collect student housing revenues and other rates, fees and charges, for or in connection with the use, occupation and services of such Project and (b) pledges such rates, fees and charges remaining after payment of (i) the expenses of operating such Project and (ii) the expenses related to all other activities funded by the student housing revenues ("Individual Project Net Revenues") to the payment of the principal of, premium, if any, and interest on the Individual Project Borrowing relating thereto. The Board further covenants that it will fix, revise, charge and collect such rates, fees and charges in such amounts so that Individual Project Net Revenues will at all times be sufficient to pay, when due, the principal of, premium, if any, and interest on the related Individual Project Borrowing and on any other obligations secured by such Individual Project Net Revenues (such payments collectively the "Required Payments"). Each Individual Project Borrowing shall be secured on a parity with other obligations secured by the Individual Project Net Revenues relating to such Individual Project Borrowing (other than any obligations secured by a prior right in Individual Project Net Revenues). Any Individual Project Net Revenues pledged herein in excess of the Required Payments for an Individual Project Borrowing may be used by the Institution for any other lawful purpose.

Section 3. It is hereby found, determined and declared that, based upon responsible engineering and economic estimates and advice of appropriate officials of the Institution, as shown on the Financial Feasibility Studies attached hereto as Exhibit A, with respect to each Project, the anticipated Individual Project Net Revenues pledged herein will be sufficient to pay the Required Payments for such Project so long as the aggregate amount of net debt service on the Individual Project Borrowing for such Project actually payable in any bond year does not exceed the amounts assumed in the Financial Feasibility Study relating thereto.

Section 4. The Board covenants that the Institution will furnish the Treasury Board its general purpose financial statements, within 30 days of their issuance and receipt, audited by a firm of certified public accountants or the Auditor of Public Accounts which shall include a schedule of revenues and expenditures for auxiliary enterprise systems. If Individual Project Net Revenues for any Project are insufficient to pay Required Payments for such Project during such period, the

Institution shall provide evidence of a plan to generate Individual Project Net Revenues for such Project sufficient to make such Required Payments in the future.

Section 5. The Board covenants that so long as any of the Project Notes are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest payment date, an amount estimated by the State Treasurer to be due and payable on such date as interest on the Project Notes. The Board covenants that so long as any of the Project Bonds are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest or principal payment date, the amount certified by the State Treasurer to be due and payable on such date as principal of, premium, if any, and interest on the Project Bonds.

Section 6. The Board covenants that the Institution will pay from time to time its proportionate share of all expenses incurred in connection with the sale and issuance of any series of Bonds that includes Project Bonds or Project Notes and all expenses thereafter incurred in connection with the Bonds, including without limitation the expense of calculating any rebate to the United States of the earnings derived from the investment of gross proceeds of the Bonds, all as certified by the State Treasurer to the Institution.

Section 7. The Board covenants that the Institution will not take or omit to take any action the taking or omission of which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, including regulations issued pursuant thereto (the "Code"), or otherwise cause interest on the Bonds to be includable in the gross income of the owners thereof for federal income tax purposes under existing laws. Without limiting the generality of the foregoing, the Institution will pay from time to time its proportional share of any rebate to the United States of the earnings derived from the investment of the gross proceeds of the Bonds.

Section 8. The Board covenants that the Institution will proceed with due diligence to undertake and complete the Projects and that the Institution will spend all of the available proceeds derived from the sale of the Project Borrowings for costs associated with the Projects and appropriated for the Projects by the General Assembly.

Section 9. The Board covenants that the Institution will not permit the proceeds of each Individual Project Borrowing to be used in any manner that would result in (a) 5% or more of such proceeds being used in a trade or business carried on by any person other than a governmental unit, as provided in Section 141(b) of the Code, (b) 5% or more of such proceeds being used with respect to any output facility within the meaning of Section 141(b)(4) of the Code, or (c) 5% or more of such proceeds being used directly or indirectly to make or finance loans to any persons other than a

governmental unit, as provided in Section 141(c) of the Code. The Institution need not comply with such covenants if the Institution obtains the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such covenants need not be complied with to prevent the interest on the Bonds from being includable in the gross income of the owners thereof for federal income tax purposes.

Section 10. The Board covenants that for so long as any of the Bonds are outstanding the Institution will not enter into any operating lease, management contract or similar agreement with any person or entity, other than a state or local governmental unit, for all or any portion of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that entering into such agreement will not cause the interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

Section 11. The Board covenants that for so long as any of the Bonds are outstanding, the Institution will not sell or dispose of all or any part of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such sale or disposition will not cause interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

Section 12. The officers of the Institution are authorized and directed to execute and deliver all certificates and instruments and to take all such further action as may be considered necessary or desirable in connection with the sale and issuance of the Bonds.

Section 13. The Board acknowledges that the Treasury Board will rely on the representations and covenants set forth herein in issuing the Bonds, that such covenants are critical to the security for the Bonds and the exclusion of the interest on the Bonds from the gross income of the owners thereof for federal income tax purposes, that the Board will not repeal, revoke, rescind or amend any of such covenants without first obtaining the written approval of the Treasury Board, and that such covenants will be binding upon the Board so long as any of the Bonds are outstanding.

Section 14. This resolution shall take effect immediately.

The undersigned Secretary of the Board of Visitors of **the College of William and Mary** does hereby certify that the foregoing is a true and correct copy of a resolution adopted at a meeting of the Board of Visitors of **the College of William and Mary** duly convened and held on September 21, 2012 at which a quorum was present and voting, and that such resolution is

Board of Visitors

Resolution 13

September 19-21, 2012

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now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the
College of William and Mary, this 21st day of September, 2012.

Dennis H. Liberson Secretary
Board of Visitors of
The College of William and Mary in Virginia