

**UNIVERSITY OF THE VIRGIN ISLANDS  
BOARD OF TRUSTEES RESOLUTION  
2004 SUPPLEMENTAL CAPITAL PROJECTS**

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Purpose: To authorize the implementation of up to \$3,000,000 in Supplemental Capital Projects to be financed under the General Obligation Improvement Bonds, 2004 Series A, of the University of the Virgin Islands.

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WHEREAS, on February 21, 2004, the Board of Trustees authorized the issuance of up to \$25,000,000 General Obligation Improvement Bonds, 2004 Series A, (the "2004 Series A Bonds") to provide money to finance, in whole or in part, the costs of certain projects of the University; and

WHEREAS, the Board of Trustees, in the aforementioned Board Meeting, approved a prioritized listing for the first round of capital projects totaling \$15,000,000 to be financed under the "2004 Series A Bonds"; and

WHEREAS, the Building and Grounds Committee and the University have now identified and approved a second round Bond projects as presented on the attachment hereto ("2004 Second Round Projects") to be financed under the "2004 Series A Bonds".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF THE VIRGIN ISLANDS AS FOLLOWS:

Section 1. The Board of Trustees authorizes the President and Vice President for Business to include the "2004 Second Round Capital Projects" not to exceed \$3,000,000 in the list of projects to be financed under the "2004 Series A Bonds", subject to the availability of proceeds of the bonds.

**CERTIFICATION**

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on Saturday, June 19, 2004 as recorded in the minutes of said meeting.

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Chairman of the Board

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Date

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Secretary of the Board

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Date



University of the Virgin Islands  
Second Round Bond Projects  
Approved by the Building & Grounds Committee  
May 18, 2004

St. Croix Projects

1. North West Wing Expansion	\$ 550,000
2. Campus Security	\$ 150,000
3. Campus Roads, Parking and Walks	\$ 100,000
4. Generators, Power and Lights	\$ 300,000
5. Minor Campus Projects	<u>\$ 100,000</u>
Campus Total	<u>\$1,200,000</u>

St. Thomas Projects

1. Conversions/Improvements for Academic Use	\$1,000,000
2. Dining Pavilion Enhancements	\$ 150,000
3. CA Student Pavilion-Commuter Lounge-New Addition	\$ 300,000
4. Reichhold Center Facilities Improvements	<u>\$ 350,000</u>
Campus Total	<u>\$1,800,000</u>
Total Second Round Projects	<u>\$3,000,000</u>

Board of Trustees Resolution  
June 19, 2004