

CENTRAL WASHINGTON UNIVERSITY
Vice President for Business and Financial Affairs
July 28, 2016

ACTION – Bond Resolution 16-06

In an effort to reduce total bond-interest expenses, the university intends to refinance the 2008 System bonds, which were originally used to fund the construction of the Wendell Hill residence hall.

A copy of the proposed Series Resolution is attached. It provides for the terms of this specific issue of Refunding Bonds, other than the final maturity amounts and interest rates, discussed below. The Series Resolution approves the competitive sale of the bonds. It also authorizes the purchase of certain obligations out of the proceeds of the bond sale and the application of the money from those investments to the May 1, 2018 redemption of the outstanding 2008 Bonds.

The Series Resolution also authorizes the execution of an agreement with U.S. Bank National Association, as refunding trustee, and formally provides for the call, payment, and redemption of the outstanding 2008 Bonds.

We recommend the following motion:


The Board of Trustees of Central Washington University adopts the Series Resolution 16-06 as attached.

Respectfully submitted,



Joel Klucking, Vice President
Business and Financial Affairs

Approved For Submission To The Board:



James L. Gaudino
President