

**A RESOLUTION APPROVING THE ISSUANCE OF
FIXED RATE DEBT BY THE FLORIDA STATE
UNIVERSITY SEMINOLE BOOSTERS, INC., (THE
"DSO") IN AN AMOUNT NOT TO EXCEED \$15,000,000;
AND PROVIDING AN EFFECTIVE DATE.**

The duly acting and appointed Board of Governors of the State of Florida at a meeting duly held pursuant to notice and a quorum being present do hereby make the following resolutions:

BE IT RESOLVED:

1. Findings. The Board of Governors hereby finds as follows:

(A) Pursuant to Article IX, Section 7 of the Florida Constitution, the Board of Governors is vested with the power to operate, regulate, control and manage the State University System of Florida. The Board of Governors is further vested with the authority to approve the issuance of revenue bonds and debt by a state university pursuant to Section 1010.62(3), Florida Statutes.

(B) The Seminole Boosters, Inc. (the "Seminole Boosters") was incorporated by the Florida State University Board of Trustees (the "University Board") to provide direct support to Florida State University (the "University") and designated as a "University Direct Support Organization" by the University Board pursuant to Section 1004.28, Florida Statutes.

(C) The University Board has requested approval from the Board of Governors for the Seminole Boosters to issue debt, in an amount not to exceed \$15,000,000 (the "Debt") for the purpose of financing: (i) a portion of the construction of a student housing facility and related parking facility (College Town III) to be located near the main campus of the University; and (ii) certain outstanding indebtedness relating to the construction of College Town I (collectively, the "Project"). The foregoing plan to finance the Project is collectively referred to herein as the "Financing Plan".

(D) Upon consideration of the Financing Plan, the Board of Governors further finds that the issuance of the Debt is for a purpose that is consistent with the mission of the University; is structured in a manner appropriate for the prudent financial management of the University; is secured by revenues adequate to provide for all debt service payments; has been properly analyzed by the staffs of the Board of Governors and the Division of Bond Finance; and is consistent with the Board of Governors' Debt Management Guidelines.

(E) The Board of Governors declares that the Project will serve a public purpose by contributing to the student housing and other necessary facilities near the University.

2. Approval of the Project. The project is approved by the Board of Governors as being consistent with the strategic plan of the University and the programs offered by the University.

3. Approval of the Debt. The Board of Governors hereby approves issuance of the Debt by the Seminole Boosters for the purposes described herein, in an amount not to exceed \$15,000,000, said Debt to have a final maturity not to exceed five years from the date thereof and at a fixed rate of interest acceptable to the Seminole Boosters. This approval is subject to the understanding that the Debt shall be secured by the assignment of Seminole Boosters revenues from the College Town I Project. The proceeds of the Debt shall be used exclusively to fund the Financing Plan. The Debt will be privately placed.

4. Compliance. The University Board will comply, and will require the University and the Seminole Boosters to comply, with the following:

(A) All federal tax law requirements upon advice of bond counsel or the Division as evidenced by a "Certificate as to Tax, Arbitrage and Other Matters" or similar certificate to be executed by the University Board prior to the issuance of the Debt.

(B) All covenants and other legal requirements relating to the Debt.

5. Repealing Clause. All resolutions of the Board of Governors or parts thereof, in conflict with the provisions herein contained, to the extent they conflict herewith, are, to the extent of such conflict, hereby superseded and repealed.

6. Authorization of Further Actions Consistent Herewith. The members of the Board of Governors, attorneys, or other agents or employees of the Board of Governors are hereby authorized and directed to do all acts and things required of them by this resolution or desirable or consistent with the requirements hereof, to assure the full, punctual and complete performance of all the terms, covenants and agreements contained in the Bonds and this resolution; including execution of such documents, certificates, contracts and legal opinions and other material delivered in connection with the construction or financing of the Financing Plan for use by the University, the issuance of the Bonds or as necessary to preserve the exemption from the taxation of interest on any of the Bonds which are tax-exempt, in such form and content as the Chair, Vice Chair or authorized officers executing the same deem necessary, desirable or appropriate.

7. **Effective Date.** This resolution shall become effective January 26, 2017.

Adopted this 26th day of January, 2017

CERTIFICATE OF THE CORPORATE SECRETARY

The undersigned, Corporate Secretary of the Board of Governors, does hereby certify that the attached resolution relating to the issuance of Debt by the Financing Corporation is a true and accurate copy as adopted by the Board of Governors on January 26, 2017, and said resolution has not been modified or rescinded and is in full force and effect on the date hereof.

**BOARD OF GOVERNORS OF THE
STATE UNIVERSITY SYSTEM OF
FLORIDA**

Dated: _____, 2017

By: _____
Corporate Secretary