

Contact: Brad Berg

SELECTION OF MASTER LEASE AGREEMENT PROVIDERS

Actions Requested:

1. Consider approval of the selection of the following master lease agreement providers:
 - a. Banc of America Leasing for tax-exempt issues
 - b. Regions Bank for taxable issues
2. Consider authorizing the Executive Director to execute the master lease contracts on behalf of the Board.

Executive Summary: As a matter of practice, the Board solicits bids for master leases through a competitive process every five years. The last RFP process for master lease agreement contracts was conducted during 2001. The current master lease agreement contract expires on December 31, 2006.

In February 2006, the Board approved the issuance of a Request for Proposal (RFP) for a master lease agreement provider(s). Five proposals were submitted. In accordance with the established competitive process, a selection committee comprised of University representatives and Board Office staff reviewed the proposals and interviewed candidate firms.

Based on the proposals, applicable interest rates, presentations, background, and capability of the firms, the selection committee recommends the following:

- Banc of America Leasing for tax-exempt issues
- Regions Bank for taxable issues