

Contact: Brad Berg

**RESOLUTIONS AUTHORIZING REDEMPTION AND DEFEASANCE OF  
OUTSTANDING UNIVERSITY OF IOWA UTILITY SYSTEM BONDS**

**Action Requested:** Consider adopting the following resolutions:

1. A Resolution authorizing redemption of the outstanding \$10,195,000 Utility System Revenue Refunding Bonds, Series S.U.I. 2011 and directing notice to be given.
2. A Resolution authorizing defeasance of the outstanding State University of Iowa Utility System Revenue Bonds and directing notice to be given.

**(ROLL CALL VOTE)**

**Executive Summary:** The University Iowa's utility system currently has 10 outstanding bond issues to be defeased/redeemed in order for the Board and University to enter into the proposed public-private agreement described in the previous agenda item of this docket.

The Board is asked to consider adoption of a resolution providing for the redemption of the \$10,195,000 Utility System Revenue Refunding Bonds, Series S.U.I. 2011. This is a full call of the outstanding bonds which are callable on or after November 1, 2019.

The Board is also asked to consider adoption of a resolution providing for the defeasance of the following outstanding Utility System bond issues for the University of Iowa.

- \$25,000,000 Utility System Revenue Bonds, Series S.U.I. 2010
- \$25,000,000 Utility System Revenue Bonds, Series S.U.I. 2012
- \$13,620,000 Utility System Revenue Refunding Bonds, Series S.U.I. 2013
- \$17,905,000 Utility System Revenue Refunding Bonds, Series S.U.I. 2014
- \$25,000,000 Utility System Revenue Bonds, Series S.U.I. 2015
- \$14,830,000 Utility System Revenue Refunding Bonds, Series S.U.I. 2015A
- \$19,285,000 Utility System Revenue Refunding Bonds, Series S.U.I. 2016
- \$17,015,000 Utility System Revenue Refunding Bonds, Series S.U.I. 2016A
- \$25,000,000 Utility System Revenue Bonds, Series S.U.I. 2018

A copy of the resolutions, which were prepared by Ahlers & Cooney, P.C. and reviewed by Baker Tilly LLP, are available from the Board Office.