AGENDA
FACILITIES PLANNING COMMITTEE
BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM
*11:35 a.m., Thursday, June 23, 2016**
Louisiana Tech University
Davison Athletics Complex – Third Floor
Ruston, Louisiana

MEMBERS:
Mr. Winfred Sibille, Chair
Mr. Shawn Murphy, Vice Chair
Mr. John Condos
Ms. Pamela Egan
Mr. Jimmy Long
Mr. Mark Romero
Mr. Robert Shreve

A. Call to Order

B. Roll Call

C. Consent Agenda:

Board Agenda Item H.1.

Louisiana Tech University’s request for approval to adopt a Second Supplemental Bond Resolution in connection with the University’s outstanding $3,975,000 Revenue Refunding Bonds, Series 2012.

Board Agenda Item H.2.

Louisiana Tech University’s request for approval to lease space in Tech Pointe to Radiance Technologies, Inc.

Board Agenda Item H.3.

Nicholls State University’s request for approval to name the football press box in the John L. Guidry Stadium The C.C. Collins Press Box.

Board Agenda Item H.4.

Nicholls State University’s request for approval to demolish the Ticket Booth located at the Ray E. Didier Field Baseball Complex.

** Executive Session, pursuant to R.S. 42:17, may be required.
Board Agenda Item H.5.

Nicholls State University’s request for approval to demolish the Barn and Milk Parlor located at the Lafourche Crossing Farm.

Board Agenda Item H.6.

Southeastern Louisiana University’s request for approval of the execution of leases with University Facilities, Inc. in connection with the development, construction, renovation, demolition, and equipping of replacement student housing facilities on the campus of the University and the refinancing of outstanding debt related to existing parking facilities.

D. Other Business

E. Adjournment
Item H.1. Louisiana Tech University’s request for approval to adopt a Second Supplemental Bond Resolution in connection with the University’s outstanding $3,975,000 Revenue Refunding Bonds, Series 2012.

EXECUTIVE SUMMARY

The Board, on behalf of the University, issued the Series 2012 Bonds pursuant to a Bond Resolution adopted by the Board on August 21, 2012, as supplemented by a First Supplemental Bond Resolution adopted by the Board on October 23, 2012. The Board issued the Series 2012 Bonds to refund the Board’s outstanding $5,920,000 Revenue Bonds (Louisiana Tech University Project), Series 2002. The Board issued the Series 2002 Bonds on behalf of the University to finance a new gas-fired turbine generator on the campus of the University to provide for lower utility costs.

The Series 2012 Bonds are secured by and payable from a Utility Charge imposed by the Board on the University. The Series 2012 Bonds are also secured by Auxiliary Revenues of the University, but only after such Auxiliary Revenues have paid the debt service on other outstanding senior bonds of the University secured by the Auxiliary Revenues. In order to increase the ability to issue additional bonds to be repaid by Auxiliary Revenues of the University, the University is requesting that the Board adopt the Second Supplemental Bond Resolution in order to remove the Auxiliary Revenues as an additional source of repayment for the Series 2012 Bonds. Additionally, under the Second Supplemental Bond Resolution, the Board will covenant that it will impose the Utility Charge on the University in an amount equal to 150% of the repayment requirements on the Series 2012 Bonds and that no additional bonds payable by the Utility Charge will be issued unless the amount of the Utility Charge collected will remain equal to at least 110% of the maximum repayment requirements in any future year on the outstanding Series 2012 Bonds and the proposed bonds. These changes to the Bond Resolution require the consent of the current owner of the Series 2012 Bonds and such consent has been obtained.

RECOMMENDATION

It is recommended that the following resolution be adopted:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Louisiana Tech University’s request for approval to adopt a Second Supplemental Bond Resolution in connection with the University’s outstanding $3,975,000 Revenue Refunding Bonds, Series 2012.
BE IT FURTHER RESOLVED, that Louisiana Tech University shall obtain final review from UL System staff and legal counsel to the Board, and shall secure all other appropriate approvals from agencies/parties of processes, documents, and administrative requirements prior to execution of documents.

BE IT FURTHER RESOLVED, that the President of Louisiana Tech University or his or her designee are hereby authorized and directed to execute the Second Supplemental Bond Resolution described herein and any and all documents necessary in connection with this transaction.

AND FURTHER, that Louisiana Tech University will provide the System office with copies of all final executed documents for Board files.
June 3, 2016

LADIES AND GENTLEMEN OF THE BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM:

Louisiana Tech University is requesting the Board of Supervisors for the University of Louisiana System adopt a Second Supplemental Bond Resolution in connection with the Board’s outstanding $3,975,000 Revenue Refunding Bonds (Louisiana Tech University) Series 2012.

The Series 2012 Bonds are repaid by a Utility Charge imposed by the Board on the University and, to the extent the Utility Charge is insufficient, the Auxiliary Revenues of the University. In order to increase the ability to issue future bonds to be repaid by Auxiliary Revenues of the University, the University is requesting the Board adopt the Second Supplemental Bond Resolution in order to remove the Auxiliary Revenues as an additional source of repayment for the Series 2012 Bonds.

Sincerely,

Leslie K. Guice
President

dc

attachments
The following resolution was offered by _______ and seconded by ________:

BOARD OF SUPERVISORS
FOR THE UNIVERSITY OF LOUISIANA SYSTEM
SECOND SUPPLEMENTAL BOND RESOLUTION

A resolution further supplementing and amending that certain Bond Resolution adopted by the Board of Supervisors for the University of Louisiana System on August 21, 2012, as supplemented and amended by a First Supplemental Bond Resolution adopted by the Board of Supervisors for the University of Louisiana System on October 23, 2012 (collectively, the “Resolution”) authorizing and providing for the incurring of debt and issuance of not to exceed $4,000,000 of revenue refunding bonds of the Board of Supervisors for the University of Louisiana System on behalf of Louisiana Tech University payable from a pledge of the Pledged Revenues (as hereinafter defined) of the University, for the purpose of refunding the Board’s $5,920,000 Revenue Bonds (Louisiana Tech University Project) Series 2002; prescribing the form, fixing the details and conditions of such revenue bonds and providing for the payment of the principal and interest thereon and other related matters.

WHEREAS, the Board of Supervisors for the University of Louisiana System (the “Board”), is authorized pursuant to Section 3351(A)(4) of Title 17 of the Louisiana Revised Statutes of 1950, as amended, Act 619 of the Regular Session of the Louisiana Legislature of 1954, as amended, Article VII, Section 6(C) and Article VIII, Section 6 of the Louisiana Constitution of 1974, as amended, Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other constitutional and statutory authority supplemental thereto (collectively, the “Act”) to issue refunding bonds;

WHEREAS, the Board, on behalf of Louisiana Tech University (the “University”) issued its $5,920,000 Board of Supervisors for the University of Louisiana System Revenue Bonds (Louisiana Tech University Project), Series 2002 (the “Prior Bonds”);

WHEREAS, the Prior Bonds were issued for the purpose of: (i) providing funds to pay the design, construction and installation cost of a new gas fired turbine generator in order to provide for lower utility costs; (ii) funding a debt service reserve fund and (iii) paying the costs of issuance of the Prior Bonds;

WHEREAS, pursuant to a resolution adopted by the Board on August 21, 2012, as supplemented by the First Supplemental Bond Resolution described below (the “Prior Bond Resolution”), the Board has authorized the incurring of debt and the issuance of its Revenue Refunding Bonds (Louisiana Tech University Project), Series 2012, in an aggregate principal amount not to exceed Four Million Dollars ($4,000,000) (the “Series 2012 Bonds”) in the manner authorized and provided by the Act for the purpose of, together with other moneys of the Board available therefor, if any: (i) providing funds to currently refund the Prior Bonds; and (ii) paying the costs of issuance of the Series 2012 Bonds (collectively, the “Project”);

WHEREAS, pursuant to a supplemental resolution (the “First Supplemental Bond Resolution”) adopted by the Board on October 23, 2012, the Board supplemented and amended the Prior Bond Resolution in order to add terms required by JPMorgan Chase Bank, N.A. (the “Purchaser”) in
connection with the purchase of the Series 2012 Bonds by the Purchaser in the aggregate principal amount of $3,975,000; and

WHEREAS, the Board now desires to adopt this second supplemental resolution (the "Second Supplemental Bond Resolution") in order to remove the subordinate lien on the Auxiliary Revenues (as defined in the Prior Bond Resolution) as security for the Series 2012 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board that:

ARTICLE I
RATIFICATION; DEFINITIONS

Section 1.1 Relation to Prior Bond Resolution and First Supplemental Bond Resolution. This Second Supplemental Bond Resolution is supplemental to, and is entered into in accordance with, Section 9.1 of the Prior Bond Resolution, as supplemented and amended by the First Supplemental Bond Resolution, and constitutes an integral part of the Prior Bond Resolution, as supplemented and amended by the First Supplemental Bond Resolution. Except as supplemented or amended by this Second Supplemental Bond Resolution, the provisions of the Prior Bond Resolution, as supplemented and amended by the First Supplemental Bond Resolution, are in all respects ratified and confirmed and shall remain in full force and effect.

Section 1.2 Definitions. Unless the context shall otherwise require, all terms which are defined in Section 1.1 of the Prior Bond Resolution, as supplemented and amended by the First Supplemental Bond Resolution, shall have the same meanings, respectively, in this Second Supplemental Bond Resolution as such terms are given in said Section 1.1 of the Prior Bond Resolution, as supplemented and amended by the First Supplemental Bond Resolution.

ARTICLE II
AMENDMENTS TO PRIOR BOND RESOLUTION

Section 2.1 Amendment to Section 1.1 of the Prior Bond Resolution. Section 1.1 of the Prior Bond Resolution is hereby amended by replacing the definition of "Pledged Revenues" with the following definition:

"Pledged Revenues' means the Utility Charge."

Section 2.2 Amendment to Section 2.12 of the Prior Bond Resolution. Section 2.12 of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"Section 2.12 Reserved."

Section 2.3 Amendment to Section 4.1 of the Prior Bond Resolution. Section 4.1(a) of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"(a) All of the Board's and the University's right, title, and interest to the revenues derived from the Pledged Revenues are hereby irrevocably pledged by the Board for the payment of Debt Service Requirements on the Series 2012 Bonds issued hereunder. Debt Service Requirements shall be paid by the Utility Charge. All proceeds of the Utility Charge shall be deposited to the Utility Charge Fund."

(B11021624)
Section 2.4 Amendment to Section 4.2. Section 4.2 of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"Section 4.2 Rate Covenants.

(a) The Board hereby covenants that it will impose the Utility Charge on the University in an amount equal to 150% of the Debt Service Requirements on the Series 2012 Bonds. The Utility Charge shall be budgeted for each Fiscal Year and paid from the operating fund of the University."

(b) The Board hereby covenants that so long as any of the Series 2012 Bonds remain outstanding, it will establish and maintain or cause the University to establish and maintain the levy and collection of fees, rates, receipts, fines and charges relative to the Utility Charge, or impose additional fees, so that sufficient funds are generated for deposit into the Utility Charge Fund to pay all Debt Service Requirements on the Series 2012 Bonds and payment of Current Expenses, in accordance with the requirements set forth in the Prior Bond Resolution, as supplemented by this Second Supplemental Bond Resolution."

Section 2.5 Amendment to Section 5.2 of the Prior Bond Resolution. Section 5.2 of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"Section 5.2 Reserved."

Section 2.6 Amendment to Section 5.10 of the Prior Bond Resolution. Section 5.10 of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"Section 5.10 Rebate Fund. The Board shall pay from the Utility Charge all payments required by the Tax Certificate at the times required therein, if any, to the United States as a rebate payment if required under the Code. The Board hereby covenants to establish with the Trustee a fund to be known as "Board of Supervisors for the University of Louisiana System Revenue Refunding Bonds (Louisiana Tech University Project) Series 2012 Rebate Fund" to be used for that purpose. The Rebate Fund, if created, shall be held for the sole benefit of the United States of America and is not pledged pursuant to this Bond Resolution. Deposits shall be made into and withdrawals shall be made from the Rebate Fund as provided in the Tax Certificate."

Section 2.7 Amendment to Section 7.10 of the Prior Bond Resolution. Section 7.10 of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"Section 7.10 No Superior Pledge. The Board shall grant no pledge or lien of any type in the Utility Charge which is superior to or on a parity with the pledge set forth in Article IV hereof and shall issue no debt or obligation which is to be paid from the Utility Charge prior to payment of principal and interest on the Series 2012 Bonds and the other payments required hereunder."

Section 2.8 Amendments to Section 7.11 of the Prior Bond Resolution. Section 7.11(b) of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"(b) The Board covenants that additional bonds secured by the Utility Charge (the "Additional Bonds") will not be issued unless the Utility Charge for the Fiscal Year immediately preceding the year in which such Additional Bonds are to be issued, are at least 110% of the maximum annual debt service requirements in any future Bond Year on the Outstanding Series 2012 Bonds and the Additional Bonds proposed to be issued."
(ii) Section 7.11(c) of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"(c) Pursuant to the Prior Bond Resolution, as supplemented and amended by this Second Supplemental Bond Resolution, the Board has covenanted that it will impose the Utility Charge on the University in an amount equal to 150% of the Debt Service Requirements on the Series 2012 Bonds. The Utility Charge shall be budgeted for each Fiscal Year and paid from the operating fund of the University."

Section 2.9 Amendment to Section 11.1 of the Prior Bond Resolution. Section 11.1(i) of the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"(i) [Reserved]."

Section 2.10 Amendment to Exhibit A of the Prior Bond Resolution. Exhibit A to the Prior Bond Resolution is hereby amended in its entirety to read as follows:

"EXHIBIT A

TO THE BOND RESOLUTION

No. ______  $_______

THIS BOND MAY ONLY BE TRANSFERRED TO: (I) AN INVESTMENT COMPANY REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940; (II) A BANK, AS DEFINED IN SECTION 3(A)(2) OF THE SECURITIES ACT OF 1933 (THE "1933 ACT"), WHETHER ACTING IN ITS INDIVIDUAL OR FIDUCIARY CAPACITY; (III) AN INSURANCE COMPANY, AS DEFINED IN SECTION 2(13) OF THE 1933 ACT; (IV) A "QUALIFIED INSTITUTIONAL BUYER," AS DEFINED IN RULE 144A OF THE SECURITIES AND EXCHANGE COMMISSION; (V) AN ACCREDITED INVESTOR AS DEFINED IN RULE 501(A)(1) OF REGULATION D OF THE 1933 ACT; OR (VI) A SECURITIZATION SPECIAL PURPOSE VEHICLE ("SPV"), THE INTERESTS IN WHICH SPV ARE SOLD TO THE INSTITUTIONAL INVESTORS DESCRIBED ABOVE IN THIS PARAGRAPH AND PER THE INVESTMENT LETTER REQUIRED BY THE BOND RESOLUTION.

UNITED STATES OF AMERICA
STATE OF LOUISIANA

BOARD OF SUPERVISORS FOR
THE UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA
REVENUE REFUNDING BONDS
(LOUISIANA TECH UNIVERSITY PROJECT)
SERIES 2012

INTEREST RATE  Maturity Date  Date of Authentication
April 1, 20__

REGISTERED OWNER: [______________________________]

{B1102162.4}  4
PRINCIPAL AMOUNT:

KNOW ALL PERSONS BY THESE PRESENTS that the Board of Supervisors for the University of Louisiana System, State of Louisiana (the "Board"), being a constitutional corporation under the laws of the State of Louisiana (the "State"), for value received, hereby promises to pay to the Bond Owner specified above or registered assigns but, solely from the special funds provided therefor, the Principal Amount specified above, on the Maturity Date specified above (unless called for earlier redemption), and to pay from such special funds interest thereon on April 1 and October 1 of each year ("Interest Payment Date") commencing October 1, 2012, at the interest Rate per annum specified above, until the Principal Amount specified above is paid or duly provided for. This Bond will bear interest from the last Interest Payment Date preceding the date of its authentication and delivery to which interest on this Bond has been paid, provided, however, that if this Bond is authenticated and delivered before the first Interest Payment Date it shall bear interest from the date of authentication hereof; and provided further that if this Bond is authenticated and delivered between a Record Date and the Interest Payment Date to which such Record Date relates, inclusive, it shall bear interest from such Interest Payment Date, unless interest on this Bond due on such Interest Payment Date is not paid, in which case this Bond shall bear interest from the last Interest Payment Date preceding the date of its authentication and delivery to which interest hereon has been paid, or if no interest has been paid, from the date of authentication hereof. The principal of and premium, if any, on this Bond is payable upon presentation and surrender hereof at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., as trustee paying agent (the "Trustee" and "Paying Agent"). Interest on this Bond will be paid on each interest payment date (or, if such Interest Payment Date is not a Business Day, on the next succeeding Business Day), by check mailed by the Paying Agent to the person in whose name this Bond is registered (the "Bond Owner") in the registration records of the Board maintained by the Paying Agent and at the address appearing thereon at the close of business on the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"); provided that any Bond Owner of an aggregate principal amount of at least $1,000,000 of the Series 2012 Bonds may elect to have interest payments made by wire transfer of federal funds. Any such interest not so timely paid shall cease to be payable to the person who is the Bond Owner hereof at the close of business on the Record Date and shall be payable to the person who is the Bond Owner hereof at the close of business on a Special Record Date, as described in the Bond Resolution adopted on August 20, 2012, as supplemented and amended by that certain First Supplemental Bond Resolution adopted on October 23, 2012, and as further supplemented and amended by that certain Second Supplemental Bond Resolution adopted on June 23, 2016, authorizing the issuance of this Bond (collectively, the "Bond Resolution"), for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Paying Agent whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the Bond Owners of the series of which this is one (the "Series 2012 Bonds") not less than ten (10) days prior thereto.

The Series 2012 Bonds are issuable as fully registered bonds in denominations of $100,000 or any integral multiple of $5,000 thereof (an "Authorized Denomination") and are exchangeable for fully registered Series 2012 Bonds of the same maturity in equal aggregate principal amounts and in authorized denominations at the aforesaid office of the Paying Agent, but only in the manner, subject to the limitations, and on payment of the charges provided in the Bond Resolution.

All terms defined in the Bond Resolution and not otherwise defined in this Series 2012 Bond shall have the meaning given to those terms in the Bond Resolution.
Optional Redemption. The Series 2012 Bonds are not subject to optional redemption prior to maturity.

Extraordinary Optional Redemption. The Board may, at its sole option and to the extent allowed by law and after receiving all necessary approvals, at any time redeem all or any part of the Series 2012 Bonds at a Redemption Price equal to their principal amount plus accrued interest to the redemption date if the Equipment on the main campus of the University defined below is damaged, destroyed or taken by eminent domain or sold under the threat of condemnation and the Board elects to use the net proceeds of casualty insurance or condemnation or sale under threat of condemnation to redeem Series 2012 Bonds rather than repair, replace, rebuild or restore the Equipment provided such redemption may not result in any Bond becoming outstanding in less than an Authorized Denomination. Any such redemption must take place within 120 days following the receipt of casualty insurance or condemnation proceeds relating to such damage, destruction or taking.

The Board shall give the Trustee at least 45 days' written notice of any such extraordinary optional redemption to be made. The notice shall specify the redemption date and the principal amounts and maturities of Bonds to be redeemed.

Notice of Redemption of Bonds. At least 30 days but not more than 45 days before a redemption date pursuant to extraordinary optional redemption, the Trustee shall mail a notice of redemption to the Bond Owner of each Bond which is to be redeemed. The notice shall be sent by registered or certified mail if the Bond Owner holds $1,000,000 or more in principal amount of Bonds. The failure of the Trustee to mail notice of redemption to any Bond Owner or any defect in any notice of redemption shall not affect the validity of the redemption of any other Bond for which notice was properly given.

If fewer than all the Series 2012 Bonds are to be redeemed, the notice of redemption shall specify the numbers and amounts of the Series 2012 Bonds or portion thereof to be redeemed. The notice of redemption shall state that it is conditioned on there being sufficient money on deposit to pay the full Redemption Price of the Series 2012 Bonds.

If a Series 2012 Bond is not presented for payment on or within 30 days after its redemption date, the Trustee shall, as soon as reasonably possible, mail a second notice of redemption to the last Bond Owner of record of such Series 2012 Bond, including the same information as in the first notice. The giving of such notice, or the failure to give such notice or any defect in such notice, shall not affect the validity of the redemption of any Bonds.

Exchange and Transfer of Bonds. The Board and the Trustee shall not be required to issue, register the transfer of or exchange (a) any Series 2012 Bonds during a period beginning at the opening of business on the Regular Record Date and ending at the close of business on the Interest Payment Date or (b) any Series 2012 Bond called for redemption prior to maturity during a period beginning on the opening of business fifteen (15) days before the date of the mailing of notice of redemption of such Series 2012 Bonds and ending on the date of such redemption.

Upon surrender for registration of transfer of any Series 2012 Bond, the Trustee shall register and deliver in the name of the transferee or transferees one or more new fully registered Series 2012 Bonds of authorized denomination and maturity and like aggregate principal amount. At the option of a Series 2012 Bond Owner, Series 2012 Bonds may be exchanged for other Bonds of authorized denominations of the same maturity and like aggregate principal upon surrender at such office. Whenever any Series 2012 Bonds are so surrendered for exchange, the Trustee shall register and deliver in exchange thereof the Series 2012 Bond or Series 2012 Bonds which the Bond Owner making the exchange shall be entitled to
receive after receipt of the Series 2012 Bonds to be transferred in proper form. All Series 2012 Bonds presented for registration of transfer or exchange shall (if so required by the Board or the Trustee), be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to Trustee, duly executed by the Bond Owner or by such Series 2012 Bond Owner’s duly authorized attorney. No charge shall be made to the Bond Owner for any exchange or transfer of Series 2012 Bonds, but the Trustee may require payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto.

All Series 2012 Bonds delivered upon any registration of transfer or exchange of Series 2012 Bonds shall be valid obligations of the Board, evidencing the same debt and entitled to the same benefits under the Bond Resolution as the Series 2012 Bonds surrendered upon authentication thereof by the Trustee. Prior to due presentment for registration of transfer of any Series 2012 Bond, the Board, the Trustee, and any agent of the Board or the Trustee may treat the person in whose name any Series 2012 Bond is registered as the absolute owner thereof for all purposes except to the extent otherwise provided hereinabove and in the Bond Resolution with respect to Record Dates and Special Record Dates for the payment of interest, whether or not such Series 2012 Bonds shall be overdue, and shall not be bound by any notice to the contrary.

The Series 2012 Bonds are issued by the Board pursuant to Chapter 14-A of Title 39 (La. R.S. 39:1444 through 1456), as amended, and Section 3351(A)(4) of Title 17 of the Louisiana Revised Statutes of 1950, as amended, Act 619 of the Regular Session of the Louisiana Legislature of 1954, as amended, and Article VII, Section 6(C) and Article VIII, Section 6 of the Constitution of the State of Louisiana of 1974, as amended, and other constitutional and statutory authority (collectively, the “Act”), which authorize the Board to borrow money, issue bonds and refunding bonds, and pledge revenues for the payment thereof. The Series 2012 Bonds are issued pursuant to the Bond Resolution for the purpose of (i) refunding the $5,920,000 Board of Supervisors for the University of Louisiana System (Louisiana Tech University Project), Series 2002 (the “Prior Bonds”) and (ii) paying the costs of issuance of the Series 2012 Bonds.

The Prior Bonds were issued for the purpose of (i) providing funds to pay the design, construction and installation cost of a new gas fired turbine generator in order to provide for lower utility costs; (ii) funding a debt service reserve fund, and (iii) paying the costs of issuance of the Prior Bonds.

The Series 2012 Bonds are equally and ratably secured by a pledge under the Bond Resolution of the Pledged Revenues (defined below). No additional obligations may be issued on a parity with the Series 2012 Bonds. The Board shall not pledge or grant a lien of any type in the Utility Charge which is superior to or on a parity with the pledge set forth in the Indenture.

“Pledged Revenues” are defined to mean the Utility Charge. The “Utility Charge” is defined to mean the utility charge payable by the University from the University’s operating fund and from the auxiliary enterprises of the University and assessed pursuant to this Bond Resolution.

Pursuant to the Bond Resolution, the Board has covenanted that it will impose the Utility Charge on the University in an amount equal to 150% of the Debt Service Requirements on the Series 2012 Bonds. The Utility Charge shall be budgeted for each Fiscal Year and paid from the operating fund of the University.

THIS BOND SHALL BE A SPECIAL AND LIMITED OBLIGATION OF THE BOARD PAYABLE FROM THE PLEDGED REVENUES. THIS BOND SHALL NOT CONSTITUTE AN INDEBTEDNESS OR PLEDGE OF THE GENERAL CREDIT OF THE UNIVERSITY, THE
UNIVERSITY OF LOUISIANA SYSTEM, THE BOARD, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OF INDEBTEDNESS. NEITHER THE STATE NOR ANY AGENCY OR POLITICAL SUBDIVISION THEREOF, OTHER THAN THE BOARD, SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF THIS BOND OR THE INTEREST THEREON AND THIS BOND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OR LIABILITY OF THE STATE OR ANY AGENCY OR POLITICAL SUBDIVISION OR AGENCY THEREOF, OTHER THAN THE BOARD.

Reference is made to the Bond Resolution and any and all modifications and amendments thereof on file with the Trustee for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2012 Bonds, for a description of the nature and extent of the security for the Series 2012 Bonds, the revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the Owners of the Series 2012 Bonds with respect thereto, the terms and conditions upon which the Series 2012 Bonds are issued and a statement of rights, duties, immunities and obligations of the Board and the rights of the Owners. The acceptance of the terms and conditions of the Bond Resolution is an explicit and material part of the consideration of the Board’s issuance of this Bond, and each owner, by acceptance of this Bond, agrees and assents to all such terms and conditions as if fully set forth herein.

To the extent and in the respects permitted by the Bond Resolution, the provisions of the Bond Resolution and of any resolution amendatory thereof or supplemental thereto may be modified or amended by action on behalf of the Board taken in the manner and subject to the conditions and exceptions prescribed in the Bond Resolution. The pledge of the Pledged Revenues and other duties of the Board under the Bond Resolution may be discharged at or prior to the maturity or redemption of the Series 2012 Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Bond Resolution.

The Board covenants and agrees with the Owner of this Bond and with each and every person who may become the Owner hereof that it will keep and perform all of the covenants of the Bond Resolution.

No recourse shall be had for the payment of the principal of, premium, if any, and interest on this Bond or for any claim based thereon or otherwise in respect to the Bond Resolution against any individual member of the Board or officer of the University, past, present or future, either directly or through the Board or University, or through any successor body corporate, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of this Bond and as a part of the consideration of its issuance specially waived and released. The obligation of the Board, as a body corporate, to the Owner hereof is limited to applying funds, as set forth above and as more fully delineated in the Bond Resolution, and to otherwise complying with the contractual provisions therein.

It is hereby certified that all acts, conditions and things required to be done precedent to and in the issuance of this Bond have been properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State and the proceedings herein mentioned, and that the Series 2012 Bonds do not exceed any constitutional or statutory limitation.

This Bond shall not be valid or obligatory for any purpose until the Trustee shall have manually signed the certificate of authentication hereon.
IN TESTIMONY WHEREOF, the Board of Supervisors for the University of Louisiana System has caused this Bond to be signed and executed in the name and on behalf of the Board with the manual or facsimile signature of its Chairman or Vice-Chairman, and to be attested, signed, subscribed and executed with the manual or facsimile signature of its Secretary; and has caused a manual or facsimile of the seal of the Board to be affixed hereon all as of the date specified above.

BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

By

[SEAL]

Attest:

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2012 Bonds described in the within-mentioned Bond Resolution and is being issued pursuant to the Second Supplemental Bond Resolution, and this Bond has been duly registered on the registration records kept by the undersigned as Trustee for such Series 2012 Bonds. This Bond replaces Bond No. _____ previously issued on the original delivery date of the Series 2012 Bonds.

DATE OF AUTHENTICATION AND REGISTRATION:

_______, 2016

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By

Authorized Signatory
ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto

__________________________
SOCIAL SECURITY OR FEDERAL EMPLOYER IDENTIFICATION NUMBER OF ASSIGNEE

__________________________

(Name and Address of Assignee)

the within bond and does hereby irrevocably constitute and appoint ________________________, attorney, to transfer said bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: ________________________

Signature of Registered Owner:

__________________________

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed:

(Bank, Trust Company, or Firm)

TRANSFER FEE MAY BE REQUIRED"
Section 2.11  **Incorporation into Prior Bond Resolution and First Supplemental Bond Resolution.** All provisions of this Second Supplemental Bond Resolution shall be deemed to be incorporated in, and made a part of, the Prior Bond Resolution, as supplemented by the First Supplemental Bond Resolution; and the Prior Bond Resolution, as supplemented by the First Supplemental Bond Resolution, and as further amended and supplemented by this Second Supplemental Bond Resolution, shall be read, taken, and construed as one and the same instrument.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
Whereupon the resolution was adopted this 23\textsuperscript{rd} day of June, 2016, as follows:

YEAS:

NAYS:

ABSENT:

(Other items not pertinent hereto are omitted)

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM
STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary to the Board of Supervisors for the University of Louisiana System (the "Board"), do hereby certify that the foregoing constitutes a true and correct copy of the resolution adopted by the Board on June 23, 2016, captioned as follows:

A resolution further supplementing and amending that certain Bond Resolution adopted by the Board of Supervisors for the University of Louisiana System on August 21, 2012, as supplemented and amended by a First Supplemental Bond Resolution adopted by the Board of Supervisors for the University of Louisiana System on October 23, 2012 (collectively, the "Resolution") authorizing and providing for the incurring of debt and issuance of not to exceed $4,000,000 of revenue refunding bonds of the Board of Supervisors for the University of Louisiana System on behalf of Louisiana Tech University payable from a pledge of the Pledged Revenues (as hereinafter defined) of the University, for the purpose of refunding the Board’s $5,920,000 Revenue Bonds (Louisiana Tech University Project) Series 2002; prescribing the form, fixing the details and conditions of such revenue bonds and providing for the payment of the principal and interest thereon and other related matters.

which resolution was duly adopted by the Board at a meeting duly called, noticed and held and at which meeting a quorum was present and voting. I further certify that said Resolution has not been amended or rescinded and is in full force and effect.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said Board on this, the ______ day of _______, 2016.

__________________________________________
Secretary

[SEAL]
BONDHOLDER CONSENT TO AMENDMENT OF BOND RESOLUTION

$3,975,000
BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM
REVENUE REFUNDING BONDS
(Louisiana Tech University)
SERIES 2012

Board of Supervisors for the
University of Louisiana System
Baton Rouge, Louisiana

The Bank of New York Mellon
Trust Company, N.A., as Trustee
Baton Rouge, Louisiana

The undersigned is the sole owner (the “Bondholder”) of the $3,975,000 Revenue Refunding Bonds (Louisiana Tech University) Series 2012 (the “Series 2012 Bonds”) issued by the Board of Supervisors for the University of Louisiana System, (the “Board”) on behalf of Louisiana Tech University (the “University”), pursuant to a resolution adopted by the Board on August 21, 2012, as supplemented by a resolution adopted by the Board on October 23, 2012 (collectively, the “Bond Resolution”). Capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Bond Resolution.

The Bondholder has been advised that the University intends to finance the cost of acquiring immovable property and the design and development of student housing facilities to replace approximately 800 traditional housing beds, the construction and equipping of new residence halls, the renovation of existing residence halls, the demolition of certain existing residence halls and the construction of associated parking (the “Project”). The Bondholder has been further advised that the Project will be financed through the issuance by the Louisiana Local Government Environmental Facilities and Community Development Authority of its Revenue Bonds (Louisiana Tech University Student Housing/Innovative Student Facilities, Inc. Project), in one or more series (the “Series 2016 Bonds”). The proceeds of the Series 2016 Bonds will be loaned to Innovative Student Facilities, Inc. (the “Corporation”), which will construct the Project on behalf of the University. The Series 2016 Bonds will be secured by loan payments payable by the Corporation from lease payments (the “Lease Payments”) received by the Corporation from the Board. The Lease Payments will be payable by the Board from the Auxiliary Revenues and from the revenues received by the University from students, faculty and the public from the sale of parking permits for the purpose of parking on the Campus of the University (the “Parking Revenues”).

Pursuant to Section 9.2 of the Bond Resolution, the consent of the Bondholder has been requested by the Board in order to allow for an amendment to the Bond Resolution for the purpose of removing the pledge of the Auxiliary Revenues as additional security for the Series 2012 Bonds as well as to make additional changes associated therewith.
The undersigned, on behalf of the Bondholder, hereby consents to and authorizes the adoption of a Second Supplemental Bond Resolution by the Board (the “Second Supplemental Bond Resolution”), such Second Supplemental Bond Resolution to be in the form attached hereto as Exhibit A, in order to allow the amendments referenced herein.

Effective as of:
June 2, 2016

JPMORGAN CHASE BANK, N.A.,
as Bondholder

By: [Signature]
EXHIBIT A

FORM OF SECOND SUPPLEMENTAL BOND RESOLUTION
Item H.2. Louisiana Tech University's request for approval to lease space in Tech Pointe to Radiance Technologies, Inc.

EXECUTIVE SUMMARY

Tech Pointe, a 42,000-square-foot building located in Louisiana Tech University's Research Park referred to as the Enterprise Campus, provides infrastructure, facilities, and staff to support the recruitment, retention, and growth of technology-focused businesses and to foster the relationship of those businesses with the research, development, technology transfer, and education activities of the University.

Radiance Technologies is one of the premier tenants of Tech Pointe and is requesting to lease 5,573 square feet of space. The term of this agreement commences on July 1, 2016 and ends on June 30, 2018. The annual value of the lease is $86,376 paid in monthly installments.

RECOMMENDATION

It is recommended that the following resolution be adopted.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Louisiana Tech University's request to lease space in Tech Pointe to Radiance Technologies, Inc.

BE IT FURTHER RESOLVED, that Louisiana Tech University shall obtain final review from UL System staff and legal counsel to the Board and shall secure all other appropriate approvals from agencies/parties of processes, documents, and administrative requirements prior to execution of documents.

BE IT FURTHER RESOLVED, that the President of Louisiana Tech University or his or her designee are hereby authorized and directed to execute the lease described herein and any and all documents necessary in connection with this transaction.

AND FURTHER, that Louisiana Tech University will provide the System office with copies of all final executed documents for Board files.
May 23, 2016

LADIES AND GENTLEMEN OF THE BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM:

Louisiana Tech University’s Research Park referred to as the Enterprise Campus is a master-planned property with infrastructure, facilities, and staff to support the recruitment, retention, and growth of technology focused businesses, and to foster the relationship of those businesses with the research, development, technology transfer, and education activities of the University. The lead facility in the Enterprise Campus is Tech Pointe, a 42,000 s.f. building provides tenant companies with linkages to Louisiana Tech’s entrepreneurship, incubation, and business development support staff and facilities, as well as to its network of investors, service providers, and community resources.

Radiance Technologies is one of the premier tenants of Tech Pointe and is requesting to lease 5,573 square foot of space. The annual value of the lease is $86,376 paid in monthly installments.

Louisiana Tech University is requesting permission to proceed with the attached lease. Supporting documentation described in Board Policies is included with this request. The University further requests that the President of Louisiana Tech be authorized to execute said lease on behalf of the Board of Supervisors.

Sincerely,

[Signature]
Leslie K. Guice
President

sw
STATE OF LOUISIANA
PARISH OF LINCOLN

ANNUAL PARTICIPATION AGREEMENT

THIS AGREEMENT, effective 07/01/2016, by and between LOUISIANA TECH UNIVERSITY, (hereinafter "Tech") herein acting on behalf of The Enterprise Campus and Radiance Technologies Inc. (hereinafter "Company") who agree as follows:

WITNESSETH

1. SERVICES TO BE PROVIDED TO COMPANY BY TECH

In consideration of payment by Company to Tech of the fees set forth hereinafter, Company shall become an occupant of Tech Pointe, and Tech hereby agrees to the following:

a. Tech shall provide Company with facility space, the location of which to be determined by Louisiana Tech University. The facility space assigned shall be First Floor Wing excluding utility/maintenance closet and common area (5,573 sq ft) (hereinafter sometimes referred to as "facility space and/or premises"), subject to re-assignment upon mutual agreement of both parties.

b. Tech shall provide to Company, at Company’s expense, parking spaces for Company’s use. Parking by Company is subject to Company’s compliance with all Tech Public Safety rules and regulations.

c. At its sole discretion, Tech may allow Company to use University furniture, fixtures, and equipment when available.

d. Tech shall provide routine janitorial service to Company. Extraordinary cleaning or janitorial services may be provided by Tech, at its sole discretion, at Company’s expense.

e. Tech shall provide ordinary utilities to Company. Extraordinary utility costs shall be paid by Company
ANNUAL PARTICIPATION AGREEMENT
COMPANY: Radiance Technologies Inc.
PARTICIPATION AGREEMENT TERM: 07/01/2016 - 06/30/2018

2. FEES

In consideration of those services provided by Tech to Company in Section 1, Company shall pay to Tech the following fees:

a. RENT: Company shall pay annual rent in the sum of $86,376.00 payable in equal monthly payments of $7,198.00 each in advance, on the first day of each calendar month. If a monthly payment is not received on or before the 5th of the month, a late fee of 10% of the monthly rental amount will be assessed;

b. OTHER SERVICE CHARGES: Charges for other services referenced herein shall be paid by Company to Tech upon receipt of invoices for same. Other service charges owed to Tech over thirty (30) days past due are a default of this agreement.

c. NSF CHARGES: a $75 NSF Fee will be assessed to Company for any checks payable to Tech or Tech Pointe returned unpaid for any reason.

3. TERM

The term of this agreement commences 07/01/2016 and ends on 06/30/2018. Any changes to the term of this agreement must be agreed to in writing between parties.

4. RENEWAL

If Company desires to renew this Agreement it must provide Tech with a written request thirty (30) days prior to the expiration of this Agreement, which renewal is solely at the discretion of Tech and conditional upon written acceptance by Tech prior to the expiration of this Agreement and payment by Company of all sums due and owed by Company to Tech pursuant to this Agreement or otherwise. Rent for any additional term shall be determined by Tech.

5. TERMINATION OF PARTICIPATION AGREEMENT

Tech reserves the right to terminate this Agreement with Company at anytime, for any reason, provided Tech gives Company a thirty (30) day written notification. If this Agreement is terminated, Tech shall be entitled to recover from Company all sums owed to Tech for fees and service up to and including the date of actual surrender of the premises to Tech.
6. CARE AND USE OF FACILITIES

Company's Tech Pointe premises are provided to Company for the purpose of carrying on therein the business of Radiance Technologies Inc. and for any legitimate and related business purpose of Company and for no other purposes. Company shall comply with all health, safety, environmental, and other ordinances and laws now existing or to be enacted, and the rules and regulations established or to be established by Tech. Company shall maintain and keep the facility space and the Tech Pointe premises in a neat, clean, and orderly condition, as a prudent administrator, during the term of this Agreement, or any extension thereof, and shall not cause damage to or defacement of same. At the termination of this Agreement, whether by expiration or termination, Company shall, without further notice, actually deliver all of the keys to the facility space, all of the parking permits issued to Company, furniture and fixtures assigned to the Company; deliver possession of said facility space and appurtenances to Tech; clean the facility space such that it is free from trash and in the original condition as received (save and except any alterations, additions, and improvements consented to in writing by Tech as provided herein), reasonable wear and tear excepted. Company shall not cause an increase in the fire or hazard insurance premiums by Company's use of the facility space or Tech Pointe premises. Company shall not conduct any unlawful trade, occupation, or operation.

7. ALTERATIONS OR IMPROVEMENTS

Company shall not make or allow to be made any alterations, modifications, or improvements in and to the facility space or the Tech Pointe premises without first obtaining the written consent of Tech. Such consent must be obtained from Tech through the Chief Innovation Officer. Any and all such alterations, modifications, or improvements made by or through Company shall become the property of Tech and shall be surrendered to Tech at the termination or expiration of the Agreement or any extensions or renewals thereof without compensation. Any such alterations, modifications, or improvements shall not impair the safety or the appearance of the facilities and shall be made according to all applicable laws, ordinances, regulations, and policies, including but not limited to those of Tech. At the termination of this Agreement, if Tech directs by written notice to Company, Company, at its sole expense, shall promptly remove any additions and/or restore any modifications or improvements designated by Tech and repair any damage caused by removal and restore the premises to their original condition.

Company agrees to pay promptly all sums allegedly due and payable for any work, labor, or services performed or materials supplied to the premises and to have canceled immediately, by posting bond or otherwise, any lien or encumbrance placed on the property of Tech as a result of any work authorized or allowed by Company. Company shall indemnify and hold Tech harmless from any and all claims, liens, or costs (including attorney's fees), which arise from any work authorized or allowed by Company.
8. Nuisance

Tenant agrees to conduct its business and control its agents, employees, invitees and visitors in such a way as to not create any nuisance or interfere with, annoy or disturb other tenants or university staff. Further, tenant agrees to maintain cleanliness standards in office areas and common areas such as workrooms, lobbies, reception areas and break rooms.

9. SIGNS

Company shall not display, inscribe, paint, or affix on the inside or outside of the Tech Pointe premises any sign, picture, advertisement, or notice except such signs or notices of such size, color and style as Tech shall determine may be inscribed, painted or affixed on the Tech Pointe premises or the Tech Pointe building. Company shall not otherwise mark, paint, drill into, or in any way alter the windows, doors, walls, ceiling, partitions, or floors of the Tech Pointe building or premises, without the prior written consent of Tech.

10. MAINTENANCE

Tech shall maintain the structure of the premises, but shall not be responsible for damages to persons or property caused by any vices or defects of the Tech Pointe premises or the consequences thereof, except in the case of failure to remedy such defect within forty-five (45) days after having received written notice from Company of such defects. Tech shall not be obliged to make any repairs caused by the fault, negligence, acts, or omissions of Company or those of Company's agents, employees, or visitors, and Tech shall not be liable for any damages caused thereby, and any such repairs shall be made at the sole expense of Company.

If the premises are substantially damaged so as to render them unfit for occupancy, then Tech within thirty (30) days from the date of the fire or casualty, shall have the option, in addition to any other rights that Tech may have, upon giving the Company timely written notice, either (a) to terminate this Agreement, or (b) to inform Company that Tech will repair the premises.

If Company fails to care for the premises, fixtures, and equipment as a prudent administrator and keep them in good repair, Tech shall have the option, after fifteen (15) days' written notice to Company, to do such maintenance or repair work, or to make such replacements as may be required. Any sums paid or expenses by Tech relative to same shall be paid by Company after being invoiced for same as other service charges.
11. INSURANCE

Company shall, during the entire term hereof, keep in full force and effect a policy or policies of public liability, property damage, and fire insurance, acceptable to Tech, with respect to the facility space, and the business and operations of Company in or about the premises, with combined single limits of public liability of not less than one million ($1,000,000) dollars issued by a solvent insurance company acceptable to Tech and authorized to do business in the State of Louisiana. Such policy or policies may be subject to reasonable deductibles. Tech shall be named as an additional insured on said policies and will be provided a 30-day notification of any policy cancellations, nonpayment of premiums, or policy alterations by the insurance company.

Company shall carry an Employer's Liability and Workmen's Compensation Liability Insurance policy for full coverage and protection against liability to employees.

Prior to the commencement of this Agreement, and at any other time demanded by Tech, Company shall furnish certificates of all insurance policies required pursuant to this Agreement, which policies shall be issued to Company and/or Tech as their interests may appear, together with a certification to Tech that all such insurance is in force and will not be canceled or otherwise changed or modified during the term of this Agreement or any extension and/or renewal thereof without notifying Tech in writing ten (10) days in advance of such contemplated cancellation or modification. The obligation of Company to provide the insurance required hereunder shall be considered as additional sums due and upon failure to provide such insurance after five (5) days' written notice has been given to Company concerning such failure. Tech shall have the right, but not the obligation to provide the requisite insurance at the cost and expense of Company, and all amounts paid by Tech for premiums on such insurance shall be considered as additional rent.

Any insurance carried by Tech shall be in addition to that required to be carried by Company and in the event of dual coverage, Tech's insurance shall be considered as excess coverage.

12. LIABILITY AND INDEMNITY

Company, as the occupant of the premises, agrees to hold Tech harmless from any responsibility or liability whatsoever for damages to any person whomsoever or to the property of Company or any other who derives his/her right to be thereon from the Company arising from the condition or upkeep and maintenance of the premises and pursuant to the provisions of Louisiana Revised Statutes 9:3221. Company expressly releases Tech from any and all liability for injuries or damages caused by any vice or defect of the premises to any occupant or to anyone on the premises who derives his right to be thereon from the Company. Company expressly assumes all such liability, assumes responsibility for the condition of the premises and agrees to
ANNUAL PARTICIPATION AGREEMENT
COMPANY: Radiance Technologies Inc.
PARTICIPATION AGREEMENT TERM: 07/01/2016 - 06/30/2018

protect, indemnify, and save and hold Tech harmless from and against any and all claims, demands, and
lawsuits filed by anyone not a party to this Agreement, including claims for damages to property and for injury
to or death of persons caused by, arising out of, or in any way connected with Company's use of the premises
or other property of Tech.

Company agrees to pay Tech for any and all damages sustained by Tech, including damages to Tech's property,
caused by, arising out of, or in any way connected with Company's use of the facility space or any other
property of Tech.

Company agrees that Tech shall not be liable to Company, its successors or assigns, for any damages or loss
sustained by Company arising out of or in any way connected with Company's use of the facility space or any
other property of Tech, regardless of the cause of such loss or damage, and including loss or damage which was
caused or contributed to by any fault of Tech, or anyone for whom Tech may be responsible. Nothing
contained herein shall in any way be construed to lessen the insurance coverage provided for in this Agreement
or to negate any waiver of subrogation contained in this Agreement.

The contractor agrees to abide by the requirements of the following as applicable: Title VI of the Civil Rights Act of
1964 and Title VII of the Civil Rights Act of 1964, as amended by the Equal Employment Opportunity Act of 1972,
Federal Executive Order 11246 as amended, the Rehabilitation Act of 1973, as amended, the Vietnam Era Veteran's
Readjustment Assistance Act of 1974, Title IX of the Education Amendments of 1972, the Age Discrimination Act of
1975, the Fair Housing Act of 1968 as amended, and contractor agrees to abide by the requirements of the Americans

Contractor agrees not to discriminate in its employment practices, and will render services under this contract without
regard to race, color, religion, sex, sexual orientation, gender identity, national origin, veteran status, political
affiliation, disability, or age in any matter relating to employment. Any act of discrimination committed by Contractor,
or failure to comply with these statutory obligations when applicable, shall be grounds for termination of this contract.

13. SUCCESS OR FAILURE OF COMPANY'S BUSINESS

Company specifically recognizes and acknowledges that the business venture to be undertaken by Company
depends upon the ability of Company as an independent business, as well as other factors, such as market and
economic conditions, all of which are beyond the control of Tech. Company acknowledges that success or
failure of Company's business enterprise will be dependent on the business acumen and diligence of Company.
Company agrees that success or failure of Company's business will not depend on Tech's performance under this
Agreement or any other agreement with Tech, and Tech makes no representations or warranties as to the
growth or success of Company's business. Tech shall have no liability to Company whatsoever for the success
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or failure of Company's business including, but not limited to, any consequential or incidental damages to Company or to any other person or entity.

14. ASSIGNMENT

Company shall not sublease, assign, or transfer this Agreement, in whole or in part, nor grant to anyone the use, possession, or occupancy of any portion of the premises without prior written consent of Tech, and any consent to a sublease or transfer of the Agreement, in whole or in part, shall not release Company of its obligations hereunder.

15. DEFAULT

The occurrence of any of the following at any time after the commencement of the term of this Agreement shall be an event of default under this Agreement, and Company waives any putting in default except as specifically set forth in subparagraph (a)-(h) below:

a. Should Company abandon or discontinue the use of the premises for the purposes stated herein, or fail to comply with any of the other terms, provisions, covenants, or stipulations of this Agreement, or fail to pay any one of the monthly installments timely or to make any other payments required by this Agreement: and such failure or violation shall have continued for period of thirty (30) days after Company shall have received written notice at its office address herein designated, to cure such violation or failure;

b. Should Company become insolvent, fail to pay any debt when due, file a voluntary petition for relief under or pursuant to any Chapter within Title 11 United States Code, in or with any court of the United States, or should proceedings be instituted or a petition filed against Company looking to the appointment of a receiver or syndic or seeking an order for relief pursuant to 11 USC Section 303, to place Company in involuntary bankruptcy;

c. Should Company make an assignment for the benefit of creditors;

d. Should Company suffer its interest in this Agreement or any portion of the facility space to be seized, attached, or otherwise taken or encumbered under any writ, claim, or lien;

e. Should destruction, damage, or defacement occur to the premises or any other property of Tech by the actions, omissions, or fault of Company;

f. Should Company fail to cure immediately any potentially hazardous condition which Company has created or allowed after ten (10) days written notice from Tech;

g. Should Company abandon or fail to operate its business from the facility space; or

h. Should Company breach any of its obligations to Tech or pursuant to this Agreement or otherwise.
ANNUAL PARTICIPATION AGREEMENT
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Upon the occurrence of any event of default, Tech may, at its sole option, at any time thereafter, but only during the continuance of such event of default, either:

a. Declare and make, by written notice of to Company, all sums due under this Agreement or any part of the unpaid sums immediately due and payable, or proceed one or more times for past due installments without prejudicing Tech's rights to proceed later for any sums for the unexpired term;

b. Terminate this Agreement by written notice to Company, collect rent accrued to the date of surrender of the facility space, provided that no such termination of this Agreement shall relieve Company of its liability and obligations under this Agreement incurred prior to such termination, and reenter and relet the premises.

c. Recover from Company all unpaid sums under this Agreement, as well as any additional sums provided for by law, including attorney's fees or as otherwise provided in this Agreement, for which Company is liable or for which Company has agreed to indemnify Tech under the provisions of this Agreement.

d. Exercise any other right or remedy provided to Tech by law and/or pursuant to the Agreement.

Tech shall have the right to sue for accrued fees in the same proceedings with any other demand it is entitled to make. Any default or delinquency on the part of Company or any failure of Tech to exercise any option above given Tech or the exercise by Tech of the right to sue for any accrued rent, shall not bar or abridge the right of Tech to exercise any of said options upon any subsequent delinquency or default or to insist thereafter upon a strict compliance with said provisions, and nothing herein shall impair any other or additional right or remedy not in conflict with the foregoing provisions which Tech may have by law or in equity.

In addition, as provided herein, Tech shall have the right, at Tech's sole option, to correct any default by Company and charge Company for any and all costs incurred by Tech relative to same; and Company agrees to reimburse Tech for such charges, including attorney's fees, within ten (10) days from receipt of written demand from Tech.

In the event Tech employs an attorney-at-law to effect collection of sums due hereunder or to enforce any of Company's obligations hereunder, Company shall pay all costs of collection and or enforcement and reasonable attorney's fees of Tech's counsel of choice engaged for that purpose.

16. SURRENDER OF PREMISES BACK TO TECH

Should the Agreement be declared terminated or upon expiration of its term, Company shall surrender the premises to Tech immediately, hereby waiving any notice of eviction there from. If Tech terminates this Agreement, as provided above, Tech may assign the facility space to another at its discretion or make any use of the premises it so desires.
ANNUAL PARTICIPATION AGREEMENT
COMPANY: Radiance Technologies Inc.
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17. END OF TERM

Company shall surrender the facilities at the end of this Agreement in good order and condition except for reasonable wear and tear. Company shall follow guidelines outlined in this Agreement for exiting and returning the premises at the end of this Agreement.

18. RELATIONSHIP OF TECH AND COMPANY

Company shall not use any trademark, service mark, trade name, or other indicia of Tech, nor shall Company hold itself out as having any business affiliation with Tech without having specific written agreement of Tech, and upon cause shall issue public disclaimers to that effect. It is not the intent of this Agreement that Company shall gain any advantage for soliciting and selling any goods or services to Tech employees and students. Company is specifically prohibited from such direct solicitation and sale on any Tech property, by means of Tech Campus Mail, Tech campus telephones, or otherwise. This Agreement does not create a partnership, joint venture, or any other implied or inadvertent relationship between the parties.

19. WAIVER

No waiver by Tech or its successors or assignees, of any breach of any of the obligation or conditions herein contained to be performed by Company, shall be construed as a waiver of any succeeding breach of the same or any other obligation or condition of this Agreement.

20. SALE

Tech may sell or transfer the premises, subject to this Agreement, or may assign this Agreement, and in either of said events all of the provisions of this Agreement as to the rights and obligations of Tech shall thereupon apply to such purchaser or assignee, and Tech shall thereupon be divested of all rights and be released from all obligations to Company hereunder.

21. RIGHT OF ENTRY AND INSPECTION

Tech and Tech’s agents shall have the right at all times to enter the facility space, by pass key or otherwise, to examine same, or to make repairs, additions, or alterations as may be necessary for the safety, betterment, improvement, and/or preservation thereof, or of the building, or to show the premises for other purposes. Tech
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reserves and shall have the right and power to prescribe weight limits and position of objects located within the premises in order to distribute the weight properly so that no damage is done from overloading.

22. NOTICES
All notices to TECH and Company shall be sent registered or certified mail or hand delivered to each party’s address as follows:

UNIVERSITY:
Dr. Dave Norris
Chief Innovation Officer
Louisiana Tech University
P.O. Box 3159
Ruston, Louisiana 71272

Company:
Radiance Technologies Inc.
Tech Pointe
Louisiana Tech University
P.O. Box 3159
Ruston, Louisiana 71272

Notice to the above addresses shall be sufficient for any reason unless a change of address has been sent by certified mail. All matters which must be approved by Tech and all items which must be delivered to Tech shall be processed through the Chief Innovation Officer, who shall be the Tech Coordinator of this project.

23. Guaranty
Radiance Technologies Inc. individually, in solido, with Company, guarantee the timely performance of each and every term, covenant, condition, and obligation contained in this Agreement, including but not limited to, the timely payment of all sums due hereunder, and shall be liable for the attorney’s fees, costs, and expenses of collection should Tech employ an attorney at law to enforce any provisions of this Agreement.

24. ENTIRE AGREEMENT, ETC.
This Agreement contains the entire understanding between the parties hereto and shall not be modified in any manner except by instrument in writing signed by or on behalf of the parties hereto and no agreement or representation, verbal or otherwise, made by Tech or Company, shall be binding on either party unless
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incorporated in this Agreement. The covenants, warranties, and obligations contained herein shall inure to the benefit of and be binding upon the heirs, administrators, and assigns of the respective parties. The obligations of all persons or entities referred to herein as Company shall be in solido. This Agreement shall be interpreted under the laws of the State of Louisiana. If any revision of this Agreement shall be invalid, the remainder of this Agreement shall not be affected thereby. This Agreement supersedes and replaces all prior agreements between the parties whether written or oral.

25. FISCAL FUNDING

The continuation of this contract is contingent upon the appropriation of funds to fulfill the requirements of the contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the contract, or if such appropriation is reduced by the veto of the Governor by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficent monies for the continuation of the contract, the contract shall terminate on the date of the beginning of the first fiscal year for which the funds are not appropriated.

26. AUDITORS

It is hereby agreed that the Legislative Auditor of the University and/or the Office of the Governor, Division of Administration auditors of Louisiana shall have the option of auditing all accounts which relate to this lease.

27. PARKING

Louisiana Tech University will provide a designated parking area for tenants. As it is located on the Louisiana Tech campus, tenants will be required to purchase a decal from the Traffic office at the prevailing fee. Further, tenants will abide by all parking and traffic rules. Visitors may obtain a Visitor Pass by reporting to the Traffic office located at the corner of Hertog and Tech Drive in South Hall.
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THUS DONE, READ, AND SIGNED in duplicate originals, on the date first above written, in the presence of the undersigned competent witnesses who have hereunto signed their names with the parties hereunder.

RECOMMENDED

WITNESSES AS TO ENTERPRISE CAMPUS

__________________________________________________________ Date: ____________________

Dr. Dave Norris
Chief Innovation Officer
Louisiana Tech University

APPROVED

WITNESSES AS TO TECH

__________________________________________________________ Date: ____________________

Dr. Les Guice
President
Louisiana Tech University

COMPANY

WITNESSES AS TO COMPANY

__________________________________________________________ Date: ____________________

Radiance Technologies Inc.
Tech Pointe
Ruston, LA 71272

INDIVIDUAL GUARANTOR(S): 

__________________________________________________________ Date: ____________________
Immovable Property Guidelines: University as Landlord

Re: Lease of university space to Radiance, Inc. over 5,000 square feet

1. Terms, Conditions, and Costs
   a. What is the initial time period of the lease? Are there renewal options and, if so, for how long?
   
   *The initial term of the lease is two years. If the company desires to renew the lease it must provide Tech with the request 30 days prior to expiration of the agreement and renewal is solely at the discretion of Louisiana Tech.*
   
   b. Is the space required to support a new or existing program? Explain.
   
   *The space is used for the company’s operations which include research and development collaborations with Louisiana Tech. These collaborations engage our faculty, undergraduate, and graduate students and lead to new job opportunities for our graduates.*
   
   c. How much square footage is included?
   
   *5,573 square feet.*
   
   d. What types of space exist, i.e., offices, classrooms, etc., in the lease?
   
   *The space to be leased consists of modern, furnished office space, small meeting rooms, common space between offices, and bathrooms.*
   
   e. If there is a floor plan or design, include in the report. (floor plan below)
   
   f. How much does it cost? List the cost per square foot, annual cost, etc.
   
   *The annual cost per square foot is $15.50. The total annual cost of the lease is $86,376 payable in equal monthly payments of $7,198.*

2. Needs Assessment/Justification Statement
   a. Identify the university program served, function and/or affiliation associated with the contract request.
   
   *Louisiana Tech University’s Research Park is a master-planned property with infrastructure, facilities, and staff to support the recruitment, retention, and growth of technology focused businesses, and to foster the relationship of those businesses with the research, development, technology transfer, and education activities of the University. The University will provide Park tenant companies with linkages to its entrepreneurship, incubation, and business development support staff and facilities, as well as to its network of investors, service providers, and community resources.*
   
   b. Explain why a non-university entity or program must be located on-campus. How does this benefit the university?
   
   *Tenant companies in the Enterprise Campus include businesses or other organizations whose principal activities in the Campus are basic or applied research or development of new products or processes. Beyond the direct impact of tenant companies and organizations, the Enterprise*
Campus is designed to indirectly enhance and stimulate growth of other regional business and industrial parks.

c. Identify whether the program is permanent or temporary.

*The Enterprise Campus is an ongoing, permanent initiative of the university. The relationship with Radiance, Inc. will continue as long as it is productive for both parties.*

d. Describe any terms or conditions/restrictions related to payment and occupancy of the facility or space.

*All terms, conditions, and restrictions are stated in the attached lease document.*
Item H.3.  Nicholls State University’s request for approval to name the football press box in the John L. Guidry Stadium *The C.C. Collins Press Box.*

**EXECUTIVE SUMMARY**

The University is requesting approval to name the football press box in the John L. Guidry Stadium *The C.C. Collins Press Box* in honor of Mr. Cooper Collins. A former player for the Colonels, Mr. Collins has remained an active supporter of the football program while building several companies and developing an outstanding business career. This recognition will honor the many contributions of Mr. Collins while providing inspiration to current and future students at Nicholls State University.

See attached summary for further information.

**RECOMMENDATION**

It is recommended that the following resolution be adopted:

*NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Nicholls State University’s request for approval to name the football press box in the John L. Guidry Stadium *The C.C. Collins Press Box.**
May 31, 2016

Dr. Daniel Reneau, Jr.
Interim President
University of Louisiana System
1201 North Third Street
Suite 7-300
Baton Rouge, LA 70802

Dear Dr. Reneau:

Nicholls State University requests consideration and approval of the following to be placed on the agenda for the June 23, 2016, meeting of the Board of Supervisors for the University of Louisiana System:

Request to name the football press box at John L. Guidry Stadium the C.C. Collins Press Box

Thank you for your assistance in this matter.

Sincerely,

Bruce T. Murphy
President

BM:jms

Attachments

pc: Mr. Alex Arceneaux Chief of Staff
    Dr. Lynn Gillette, Provost and Vice President for Academic Affairs
    Dr. Todd Keller, Associate Vice President for Academic Affairs
    Dr. Eugene Dial, Vice President for Student Affairs
    Dr. Neal Weaver, Vice President for University Advancement
    Office of Chief Financial Officer
    Mrs. Stacy LeJeune, Internal Auditor
    Dr. Michael Jeffress, Faculty Senate President/ Faculty Association Representative
    Mrs. Renee Hicks, Executive Director of Planning and Institutional Effectiveness
May 27, 2016

Mr. Alex Arceneaux
Chief of Staff
Nicholls State University
P.O. Box 2001
Thibodaux, Louisiana 70310

RE: Agenda Items – June Board Meeting

Dear Mr. Arceneaux,

The Department of Physical Plant Operations is requesting permission to add the following items to the Board’s agenda for approval at the June 23, 2016 meeting:

- Request to demolish the ticket booth located at the Ray E. Didier Field Baseball Complex.
- Request approval to demolish the barn and milk parlor at the Lafourche Crossing Farm.
- Request to name the football press box at the John L. Guidry Stadium The C.C. Collins Press Box.

If this meets with your approval, please forward this item to the President’s office for consideration at the June Board meeting. Should you have any questions, please do not hesitate to call.

Sincerely,

Larry G. Dupre, Sr.
Director of Purchasing & Support Services Administration

Attachments
Item H.4. Nicholls State University's request for approval to demolish the Ticket Booth located at the Ray E. Didier Field Baseball Complex.

EXECUTIVE SUMMARY

The University is requesting approval to demolish the Ticket Booth located at the Ray E. Didier Field Baseball Complex. The current location of this Ticket Booth has been chosen as the site for the University's Baseball Field Fieldhouse Project being funded through the state, which would require the removal of the Ticket Booth. The site was chosen for the following reasons: close proximity to both the batting cages and third base dugout, high visibility to the public and potential recruits, and the ability to add parking and additional fan seating in the future. A new Ticket Booth has been incorporated into the design of the fieldhouse.

Please refer to the attached summary and photos describing and depicting this structure.

RECOMMENDATION

It is recommended that the following resolution be adopted.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Nicholls State University's request to demolish the Ticket Booth at the Ray E. Didier Field Baseball Complex.

AND FURTHER, that ULS staff and legal counsel ensure that all documents conform to statutory and administrative requirements.
May 31, 2016

Dr. Daniel Reneau, Jr.
Interim President
University of Louisiana System
1201 North Third Street
Suite 7-300
Baton Rouge, LA 70802

Dear Dr. Reneau:

Nicholls State University requests consideration and approval of the following to be placed on the agenda for the June 23, 2016, meeting of the Board of Supervisors for the University of Louisiana System:

Demolition Requests

- Request to demolish the ticket booth located at the Ray E. Didier Field Baseball Complex
- Request to demolish the barn and milk parlor at the Lafourche Crossing Farm

Thank you for your assistance in this matter.

Sincerely,

[Signature]

Bruce T. Murphy
President

BM:jms

Attachments

cc: Mr. Alex Arceneaux Chief of Staff
    Dr. Lynn Gillette, Provost and Vice President for Academic Affairs
    Dr. Todd Keller, Associate Vice President for Academic Affairs
    Dr. Eugene Dial, Vice President for Student Affairs
    Dr. Neal Weaver, Vice President for University Advancement
    Office of Chief Financial Officer
    Mrs. Stacy LeJeune, Internal Auditor
    Dr. Michael Jeffress, Faculty Senate President/ Faculty Association Representative
    Mrs. Renee Hicks, Executive Director of Planning and Institutional Effectiveness
May 27, 2016

Mr. Alex Arceneaux
Chief of Staff
Nicholls State University
P.O. Box 2001
Thibodaux, Louisiana 70310

RE: Agenda Items – June Board Meeting

Dear Mr. Arceneaux,

The Department of Physical Plant Operations is requesting permission to add the following items to the Board’s agenda for approval at the June 23, 2016 meeting:

Request to demolish the ticket booth located at the Ray E. Didier Field Baseball Complex.

Request approval to demolish the barn and milk parlor at the Lafourche Crossing Farm.

Request to name the football press box at the John L. Guidry Stadium The C.C. Collins Press Box.

If this meets with your approval, please forward this item to the President’s office for consideration at the June Board meeting. Should you have any questions, please do not hesitate to call.

Sincerely,

Larry G. Dupre, Sr.
Director of Purchasing & Support Services Administration

Attachments
Board Agenda Item Number: t.b.d.

Building Name: Ticket Booth

Site Code: 3-29-003

Metal Siding on Frame
Steel Roof

State ID Number: 13470

Senator: Norby Chabert

Representative: Jerome "Dee" Richard

Construction Date: 2003

Year Built/Acquired: 2003

Photos: Below

Square Footage: 96

1. The current location of this facility has been chosen as the site for the University's Fieldhouse Project (State Project No. 19-621-14-01, Part 01). This would require the removal of the Ticket Booth.

2. The site was chosen for the following reasons: close proximity to both the batting cages and third base dugout, high visibility to the public and potential recruits, and the ability to add parking and additional fan seating in the future.

3. A new Ticket Booth has been incorporated into the design of the fieldhouse.
Item H.5. Nicholls State University’s request for approval to demolish the Barn and Milk Parlor located at the Lafourche Crossing Farm.

EXECUTIVE SUMMARY

The University is requesting approval to demolish the Barn and Milk Parlor located at the Lafourche Crossing Farm. This structure has been condemned by the Office of Risk Management. The University does not have funding to demolish the building; however, the entity leasing a portion of the Farm has agreed to donate labor, tools, and materials needed to demolish the building. They will also clear the site of debris. An Act of Donation will be completed upon Board approval.

Please refer to the attached summary and photos describing and depicting this structure.

RECOMMENDATION

It is recommended that the following resolution be adopted.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Nicholls State University’s request to demolish the Barn and Milk Parlor at the Lafourche Crossing Farm.

AND FURTHER, that ULS staff and legal counsel ensure that all documents conform to statutory and administrative requirements.
May 31, 2016

Dr. Daniel Reneau, Jr.
Interim President
University of Louisiana System
1201 North Third Street
Suite 7-300
Baton Rouge, LA 70802

Dear Dr. Reneau:

Nicholls State University requests consideration and approval of the following to be placed on the agenda for the June 23, 2016, meeting of the Board of Supervisors for the University of Louisiana System:

Demolition Requests

- Request to demolish the ticket booth located at the Ray E. Didier Field Baseball Complex
- Request to demolish the barn and milk parlor at the Lafourche Crossing Farm

Thank you for your assistance in this matter.

Sincerely,

[Signature]

Bruce T. Murphy
President

BM:jms

Attachments

cc: Mr. Alex Arceneaux Chief of Staff
    Dr. Lynn Gillette, Provost and Vice President for Academic Affairs
    Dr. Todd Keller, Associate Vice President for Academic Affairs
    Dr. Eugene Dial, Vice President for Student Affairs
    Dr. Neal Weaver, Vice President for University Advancement
    Office of Chief Financial Officer
    Mrs. Stacy LeJeune, Internal Auditor
    Dr. Michael Jeffress, Faculty Senate President/ Faculty Association Representative
    Mrs. Renee Hicks, Executive Director of Planning and Institutional Effectiveness
May 27, 2016

Mr. Alex Arceneaux  
Chief of Staff  
Nicholls State University  
P.O. Box 2001  
Thibodaux, Louisiana 70310

RE: Agenda Items – June Board Meeting

Dear Mr. Arceneaux,

The Department of Physical Plant Operations is requesting permission to add the following items to the Board’s agenda for approval at the June 23, 2016 meeting:

- Request to demolish the ticket booth located at the Ray E. Didier Field Baseball Complex.
- Request approval to demolish the barn and milk parlor at the Lafourche Crossing Farm.
- Request to name the football press box at the John L. Guidry Stadium The C.C. Collins Press Box.

If this meets with your approval, please forward this item to the President’s office for consideration at the June Board meeting. Should you have any questions, please do not hesitate to call.

Sincerely,

[Signature]

Larry G. Dupre, Sr.
Director of Purchasing & Support Services Administration

Attachments
Representative: Jerome "Dee" Richard
Construction Date: 1972
Year Built/Acquired: 1972
Photos: Below
Square Footage: 902

1. This structure has been condemned by the Office of Risk Management.

2. The University does not have the funding to demolish the building; however, the entity leasing a portion of the farm has agreed to donate labor, tools and materials needed to demolish the building. They will also clear the site of debris. An Act of Donation will be completed upon Board approval.
Figure 3 Photo of Barn
Board Agenda Item Number: t.b.a.

Building Name: Barn

Site Code: 3-29-012

Wood frame, Wood Siding, Composition Roof

State ID Number: 04377

Senator: Norby Chabert

Representative: Jerome "Dee" Richard

Construction Date: 1977

Year Built/Acquired: 1977

Photos: Below

Square Footage: 6,240

1. This structure has been condemned by the Office of Risk Management.

2. The University does not have the funding to demolish the building; however, the entity leasing a portion of the farm has agreed to donate labor, tools and materials needed to demolish the building. They will also clear the site of debris. An Act of Donation will be completed upon Board approval.
BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

FACILITIES PLANNING COMMITTEE

June 23, 2016

Item H.6. Southeastern Louisiana University’s request for approval of the execution of leases with University Facilities, Inc. in connection with the development, construction, renovation, demolition, and equipping of replacement student housing facilities on the campus of the University and the refinancing of outstanding debt related to existing parking facilities.

EXECUTIVE SUMMARY

In 2004, Southeastern embarked on a major renovation of its housing program, which consisted of 1,509 new beds. There are also four existing facilities including The Oaks, The Village, Cardinal Newman Hall, and Zachary Taylor Hall that have remained in service. Zachary Taylor Hall, which was constructed in 1962, was originally slated to be demolished in 2005; however, due to demand the facility has remained on line. In addition, having experienced a waitlist for the past eight fall semesters, the University has been forced to double occupy rooms in Zachary Taylor Hall that are intended to house only single occupancy. However, the University has determined that Zachary Taylor Hall has reached its useful life and can no longer service the needs of SLU’s students. With this situation in mind, the University intends, through the assistance of its non-profit, to develop new housing that will replace and expand its current housing program. The proposed project will consist of approximately 550 new beds with certain additional amenities including public gathering spaces for on-campus residents and the potential for additional residential dining locations.

The University is proposing to execute an Amended and Restated Ground and Buildings Lease Agreement with University Facilities, Inc., whose purpose is to support and benefit the educational, scientific, research, and public service missions of the University, pursuant to which certain land and existing facilities will be leased to the Corporation, and the Corporation will agree to construct the project. The completed facilities will be leased by the Corporation back to the Board, on behalf of the University, pursuant to an Amended and Restated Agreement to Lease with Option to Purchase. Both the Amended and Restated Ground and Buildings Lease Agreement and the Amended and Restated Agreement to Lease with Option to Purchase will amend and restate existing leases securing existing debt issued to finance other student housing and parking facilities.

The University, through University Facilities, Inc., proposes to use proceeds of tax-exempt bonds issued through the Louisiana Community Development Authority to finance the project and to refund all of the University’s Series 2007 Bonds, currently outstanding in the principal amount of $4,050,000. The total principal amount of the bonds is estimated
to be approximately $44,000,000, which will provide approximately $40,000,000 for construction of housing on campus after the refunding of existing bonds, payment of costs of issuance, and establishment of all necessary reserve funds. The net interest cost of the transaction is currently anticipated to be approximately 4.70%.

In advance of the closing on the financing, the University is proposing that the Board, on behalf of the University, enter into a separate Ground and Buildings Lease and Agreement to Lease with Option to Purchase between the Board and University Facilities, Inc. to allow for preliminary construction activities to proceed and to facilitate the payment of pre-closing construction costs. When the bonds are issued, these leases will be terminated and the amended and restated leases will be executed.

Annual debt service for the new money bonds will be secured and payable from lease payments paid by the Board, on behalf of the University, to the Corporation which will be derived from the University’s housing revenues. Annual debt service for the refunding bonds will be secured and payable from lease payments paid by the Board, on behalf of the University, to the Corporation which will be derived from the University’s parking and auxiliary revenues. The Board and University have not and will not pledge full faith and credit or State-appropriated funds to make any debt service payments on the Bonds.

RECOMMENDATION

It is recommended that the following resolution be adopted:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Southeastern Louisiana University’s request for approval of the execution of leases with University Facilities, Inc. in connection with the development, construction, renovation, demolition, and equipping of replacement student housing facilities on the campus of the University and the refinancing of outstanding debt related to existing parking facilities.

BE IT FURTHER RESOLVED, that Southeastern Louisiana University shall obtain final review from UL System staff and legal counsel to the Board and shall secure all other appropriate approvals from agencies/parties of processes, documents, and administrative requirements prior to execution of documents.

BE IT FURTHER RESOLVED, that the President of Southeastern Louisiana University or his or her designee are hereby authorized and directed to execute the leases described herein and any and all documents necessary in connection with the issuance of the bonds described herein.

AND FURTHER, that Southeastern Louisiana University will provide the System office with copies of all final executed documents for Board files.
June 2, 2016

Dr. Daniel D. Reneau, Interim President
University of Louisiana System
1201 North Third Street, Suite 7-300
Baton Rouge, Louisiana 70802

Dear Dr. Reneau:

Southeastern Louisiana University is requesting to place on the Board of Supervisors’ agenda for the June 2016 meeting the following request regarding the design, construction, demolition and replacement of a portion of the University’s Student Housing Program:

Approval to execute a Ground and Buildings Lease Agreement and an Agreement to Lease with Option to Purchase, as well as an Amended and Restated Ground and Buildings Lease Agreement and an Amended and Restated Agreement to Lease with Option to Purchase for the 2004 Bond Series, between the Board of Supervisors for the University of Louisiana System and University Facilities, Inc., to finance replacement and new housing, and to refund Series 2007 Bonds.

The Board entered into a Ground and Buildings Lease Agreements with UFI on August 1, 2004, to refinance prior debt, to demolish certain existing facilities, and to renovate, develop and construct student housing and related facilities. Having experienced a waitlist for the past eight (8) fall semesters, the University has been forced to double-occupy rooms in Zachary Taylor Hall that are intended for single occupancy only. However, the University has determined that Zachary Taylor Hall has reached its useful life and can no longer service the needs of our students. Therefore, Southeastern seeks approval of the Board to execute the aforementioned lease agreements to replace and expand its current housing program. The project will also include the demolition of certain existing facilities, as well as the refunding of all or a portion of its Series 2007 Bonds.

The University will obtain final review from UL System staff and legal counsel, and will secure all other appropriate approvals and administrative requirements prior to the execution of documents.

Your consideration of this request is greatly appreciated.

Sincerely,

[Signature]

John L. Crain
President
BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

The following resolution was offered upon motion by ____________:

RESOLUTION

A RESOLUTION APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF AN AGREEMENT TO LEASE WITH OPTION TO PURCHASE, AN AMENDED AND RESTATED AGREEMENT TO LEASE WITH OPTION TO PURCHASE, A GROUND AND BUILDINGS LEASE AGREEMENT, AND AN AMENDED AND RESTATED GROUND AND BUILDINGS LEASE AGREEMENT IN CONNECTION WITH THE LEASE AND LEASE BACK OF PORTIONS OF THE CAMPUS OF SOUTHEASTERN LOUISIANA UNIVERSITY TO UNIVERSITY FACILITIES, INC., AND THE DESIGN, DEVELOPMENT, CONSTRUCTION, AND EQUIPPING OF STUDENT HOUSING AND RELATED FACILITIES ON CAMPUS; AUTHORIZING AND APPROVING THE EXECUTION OF ANY AND ALL DOCUMENTS AND CERTIFICATES IN CONNECTION THERewith; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THERewith.

WHEREAS, the Board of Supervisors for the University of Louisiana System (the “Board”) will, pursuant to La. R.S. 17:3361 through 17:3365 (the “Act”), and other constitutional and statutory authority supplemental thereto, lease portions of the campus of Southeastern Louisiana University (the “University”) to University Facilities, Inc. (the “Corporation”), in order to enable the Corporation to develop, construct, renovate, and equip certain campus facilities;

WHEREAS, the Corporation has requested that the Louisiana Local Government Environmental Facilities and Community Development Authority (the “Issuer”) issue its Revenue Bonds (Southeastern Louisiana University Student Housing/University Facilities Inc. Project), taxable or tax-exempt, in one or more series (the “Bonds”), for the purpose of: (i) financing the cost of the design, development, construction, renovation, and equipping of student housing and related facilities on the main campus of the University (the “Project”); (ii) funding a deposit to a debt service reserve fund, if necessary; (iii) funding capitalized interest on the Bonds, if necessary; and (iv) paying the costs of issuance of the Bonds, including the premium for any bond insurance policy insuring the Bonds, if necessary;

WHEREAS, the Corporation has also requested that the Issuer issue its Revenue Refunding Bonds (Southeastern Louisiana University Student Housing/University Facilities, Inc.: Phase Four Parking Project), in one or more series, for the purpose of refunding all or a portion of its $5,545,000 Revenue Bonds (Southeastern Louisiana University Student Housing/University Facilities, Inc.: Phase Four Parking Project) Series 2007A (the “Series 2007A Bonds”);

WHEREAS, in connection with the financing of the Project, the Board desires to approve and authorize the execution of (a) a Ground and Buildings Lease Agreement by and between the Board and the Corporation (a “Ground Lease”), and (b) an Agreement to Lease with Option to Purchase by and between the Board and the Corporation (a “Facilities Lease”) relative to the lease and lease-back of a portion of the University’s campus to the Corporation for the design, development, construction, and equipping of the Project;

WHEREAS, in connection with the issuance of the Bonds and the refunding of all or a portion of the Series 2007A Bonds, the Board desires to approve and authorize the execution of (a) an Amended and Restated Ground and Buildings Lease Agreement (an “Amended Ground Lease”) by and between the
Board and the Corporation to amend and restate in its entirety that certain Ground and Buildings Lease Agreement dated as of August 1, 2004, as supplemented and amended by a First Amendment to Ground and Buildings Lease Agreement dated as of March 1, 2007, as further supplemented and amended by a Second Amendment to Ground and Buildings Lease Agreement dated as of June 12, 2012, and as further supplemented by a Third Supplemental Ground and Buildings Lease Agreement dated as of November 1, 2013, each by and between the Board and the Corporation and entered into in connection with outstanding housing and parking obligations of the Corporation and the University, and (b) an Amended and Restated Agreement to Lease with Option to Purchase by and between the Board and the Corporation (an “Amended Facilities Lease”) to supplement and amend that certain Agreement to Lease with Option to Purchase dated as of August 1, 2004, as supplemented and amended by a First Amendment to Agreement to Lease with Option to Purchase dated as of March 1, 2007, as further supplemented and amended by a Second Amendment to Agreement to Lease with Option to Purchase dated as of June 12, 2012, and as further supplemented and amended by a Third Supplemental Agreement to Lease with Option to Purchase dated as of November 1, 2013, each by and between the Board and the Corporation, and entered into in connection with outstanding housing and parking obligations of the Corporation and the University; and

WHEREAS, the Board now desires to authorize the execution of the Ground Lease, the Amended Ground Lease, the Facilities Lease, and the Amended Facilities Lease.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors for the University of Louisiana System, as follows:

SECTION 1. The foregoing “WHEREAS” clauses are hereby adopted and incorporated as set forth in the preamble to this Resolution.

SECTION 2. The Board hereby approves and authorizes the execution of the Ground Lease, the Amended Ground Lease, the Facilities Lease, and the Amended Facilities Lease, each substantially in the forms attached hereto as Exhibit A, Exhibit B, Exhibit C, and Exhibit D, respectively, subject to such changes as may be approved by counsel to the Board.

SECTION 3. The Chairman, Vice Chairman, Secretary of the Board, the System President, or the President of the University shall be authorized to execute the Ground Lease, the Amended Ground Lease, the Facilities Lease, and the Amended Facilities Lease, attached hereto as Exhibit A, Exhibit B, Exhibit C, and Exhibit D, respectively, and any certificates, documents, agreements, or other items necessary to complete the lease of the land to the Corporation, the Project, the issuance of the Bonds and the refunding of all or a portion of the Series 2007A Bonds.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
SECTION 4. This resolution shall take effect immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAINING:

The Resolution was declared to be adopted on the 23rd day of June, 2016.

*****
(Other items not pertinent hereto are omitted)

Upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

Certified to be a true copy.

__________________________
Secretary

[SEAL]