

RESOLUTION

BOARD OF TRUSTEES OF UNIVERSITY OF OREGON (Reimbursement of Expenditures)

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF OREGON AUTHORIZING THE TREASURER OF THE UNIVERSITY AND HIS OR HER DESIGNEE TO DECLARE THE OFFICIAL INTENT OF THE UNIVERSITY TO REIMBURSE EXPENDITURES

WHEREAS, the University of Oregon (the "University") anticipates applying proceeds of tax-exempt obligations to reimburse the University for costs paid from other sources; and

WHEREAS, the United States Department of the Treasury has promulgated its Treasury Regulation 1.150-2 (the "Reimbursement Regulations") that provide, in general, that governmental units such as the University may not use the proceeds of tax-exempt obligations to reimburse expenditures paid more than 60 days prior to the date of delivery of such tax-exempt obligations, subject to certain exceptions, unless the governmental unit, no more than 60 days after the date of the expenditures, declares its official intent to reimburse the expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Reimbursement Regulations provide that official intent may be declared by the governing body of the governmental unit or by a person authorized or designated by the governing board of the governmental unit to declare such official intent; and

WHEREAS, the Board of Trustees (the "Board") determines that it is in the best interests of the University to designate the Treasurer and his or her designee to declare the official intent of the University to reimburse prior expenditures with proceeds of tax-exempt obligations;

NOW, THEREFORE, the Board resolves as follows:

- 1. Appointment of Authorized Representatives.** The Treasurer and his or her designee (each, an "Authorized Representative") are hereby appointed to act as the authorized or designated representative of the University in declaring the official intent of the University to reimburse original expenditures with proceeds of tax-exempt obligations. Each declaration of official intent shall generally describe the project for which original expenditures will be paid and state the maximum principal amount of obligations expected to be issued for the project.
- 2. Effect of Declarations of Intent.** Official intent declarations made by an Authorized Representative shall constitute declarations of official intent by the University within the meaning of the Reimbursement Regulations.
- 3. Effective Date.** This Resolution shall take effect immediately upon adoption by the Board.

###Recorded Vote Follows###

Moved by Joe Gonyea

Seconded by Ross Kari

Trustee	Yes	No
Connie Ballmer	X	
Peter Bragdon	X	
Rudy Chapa	X	
Andrew Colas	X	
Ann Curry	X	
Sam Dotters-Katz	X	
Allyn Ford	X	
Susan Gary	Not Present	Not Present
Joseph Gonyea III	X	
Ross Kari	X	
Chuck Lillis	X	
Ginevra Ralph	X	
Mary Wilcox	X	
Kurt Willcox	X	

Dated this 12 day of June, 2014.