

AGENDA

**SPECIAL EMERGENCY MEETING OF THE
BOARD OF REGENTS OF THE UNIVERSITY OF NEBRASKA**

**Thursday, May 26, 2005
8:30 a.m.**

**Board Room, Varner Hall
3235 Holdrege Street**

Lincoln, Nebraska

I. Call to Order

II. Roll Call

III. ~~Approval of the Minutes of the Meeting of the Board of Regents of the University of Nebraska held on May 19, 2005~~

TO: The Board of Regents

Business Affairs

MEETING DATE: May 26, 2005

SUBJECT: Issuance of Revenue Refunding Bonds for various University of
Nebraska Revenue Bond issues and redemption of various University of

Nebraska Bond issues

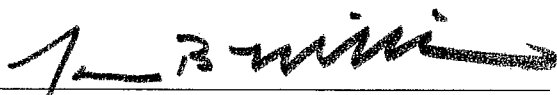
RECOMMENDED ACTION: Approved the attached Resolutions (1) adopting Supplemental
Resolutions authorizing the issuance of various Refunding Bonds, Series
2005 in an aggregate principal amount not to exceed \$26,000,000 (2)

authorizing the execution and delivery of Supplemental Master
Indentures and related Master Notes for each refunding issue, (3)
authorizing the sale of such Revenue Refunding Bonds at a public sale,
or at a negotiated sale as determined by the Vice President for Business
and Finance, approving Notices of Sale, Bond Purchase Agreements and
preliminary Official Statements and authorizing the Vice President for
Business and Finance to determine interest rates for the refunding issues

SPONSOR:

David E. Lechner
Vice President for Business and Finance

APPROVAL:


James B. Milliken
President

I.

THE BOARD OF REGENTS OF THE UNIVERSITY OF

NEBRASKA (the "Board") that the Supplemental Resolution entitled "Eighth Supplemental Resolution

Providing for the Issuance and Sale of Not to Exceed _____
_____ Dollars (\$ _____) Principal Amount University of Nebraska at Kearney
Student Fees and Facilities Revenue Refunding Bonds, Series 2005 of The Board of Regents of the
University of Nebraska" (the "Supplemental Resolution") in the form attached hereto as Exhibit A and
made a part hereof by reference, amending and supplementing the resolution of the Board dated as of

Addendum III-B-1
May 26, 2005

as Exhibit C and made a part hereof by reference, are hereby approved, adopted, ratified and affirmed together with such changes, additions, deletions or modifications as the Chair of the Board, University counsel and bond counsel shall approve as being in the best interests of the Board and the University of

III.

BE IT FURTHER RESOLVED BY THE BOARD that the not to exceed \$_____

represents principal amount of The Board of Regents of the University of Nebraska University of

2000) thereof (the "2000 UNK Bonds") as shall be determined by the Vice President for Business and Finance, including, but not limited to, selecting the 2000 UNK Bonds (the "Refunded 2000 UNK Bonds") to be refunded from the proceeds of the 2005 Bonds or otherwise, selecting the principal amounts and principal maturities of the Refunded UNK 2000 Bonds to be paid at the maturity thereof and the principal

amounts and the principal maturities of the Refunded UNK 2000 Bonds to be paid prior to the maturity

thereof, determining the redemption date thereof and taking all actions necessary to call such of the Refunded UNK 2000 Bonds for redemption in accordance with the 1966 Resolution and the supplemental

determined by the Vice President for Business and Finance on behalf of the Board by and between the Board and the Bond Fund Trustee to satisfy the requirements of Internal Revenue Code of 1986, as amended, and the applicable regulations thereunder with respect to the 2005 UNK Refunding Bonds in the form attached hereto as Exhibit G and made a part hereof by reference, are each hereby approved,

RESOLUTION

I.

~~IT IS HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE UNIVERSITY OF~~

NEBRASKA (the "Board") that the Vice President for Business is Finance is hereby authorized (a) to

~~execute and sign any and all contracts, agreements, and documents~~

principal amounts and principal maturities of the Refunded 2000 Bonds to be paid at the maturity thereof and the principal amounts and the principal maturities the Refunded 2000 Bonds to be paid prior to the maturity thereof, determining the redemption date thereof and taking all actions necessary to call such of