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## **Listing of Mailout Material April 27, 2022**

*I. University of St. Thomas*

-  Addendum to the Preliminary Financing Plan Summary – North Slope
-  Supplemental Series Resolution – McGrann Shea

*II. Legislative Update*



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## Special Board Meeting Agenda

Wednesday, April 27, 2022

10:00 AM

*Per the Authority Board Chair's determination that an in-person meeting is not practical or prudent because of the extraordinary public-health circumstances related to the ongoing COVID-19 (coronavirus) pandemic, this meeting of the Authority Board will only be offered virtually.*

*The public should utilize the call-in information or link provided below.*

*Individuals may request reasonable accommodation or modifications in order to participate in Authority programs by contacting the Authority at least 48 hours in advance of the event.*

- I. University of St. Thomas
  - Confirmation of Change in Trustee
- II. Legislative Update

**Meeting to be conducted via video conference**

**General Public may attend via call-in number: 1-877-978-6969 Access Code: 645-016-646#  
or through this link: <https://www.gomeet.com/645-016-646>**

MHEFA, 380 Jackson Street, Suite 450, Saint Paul, MN 55101. Telephone: 651-296-4690



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Denver, CO 80222  
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April 27, 2022

Minnesota Higher Education Facilities Authority  
c/o Mr. Gary D. Benson, Board Chair  
and Mr. Barry W. Fick, Executive Director  
380 Jackson Street, Suite 450  
Saint Paul, MN 55101

Dear Chair Benson, Mr. Fick, and Authority Board Members:

North Slope Capital Advisors is providing the following *Addendum to the Preliminary Financing Plan Summary* dated April 20, 2022 in connection with the University of St. Thomas' (the "University") proposed Series 2022A Revenue Bonds (**Green Bonds**) and Series 2022B Revenue Bonds issuance (the "2022 Bonds").

First, it is North Slope's understanding that on April 22, 2022, the University appointed U.S. Bank, National Association as Trustee on the 2022 Bonds. Accordingly, the section labeled "Trustee/Registrar and Paying Agent" on page 4 of the *Preliminary Financing Plan Summary* dated 20, 2022 should hereby be amended to reference U.S. Bank, National Association. Finally, based on the change in Trustee for the 2022 Bonds, North Slope Capital Advisors remains confident that a marketable finance plan can be developed, and continues to recommend the Authority issue the 2022 Bonds to finance the Projects for the University.

Respectfully submitted,

NORTH SLOPE CAPITAL ADVISORS by  
Stephanie M. Chichester, President

NORTH SLOPE CAPITAL ADVISORS by  
Nick E. Taylor, Managing Director

cc: Mr. Mark Vangsgard, Vice President of Business Affairs and Chief Financial Officer  
Ms. Katelyn Shehu, Associate Vice President of Finance and Controller

SUPPLEMENTAL SERIES RESOLUTION

MINNESOTA HIGHER EDUCATION FACILITIES AUTHORITY

REVENUE BONDS, SERIES 2022A  
(UNIVERSITY OF ST. THOMAS) (GREEN BONDS)

and

REVENUE BONDS, SERIES 2022B  
(UNIVERSITY OF ST. THOMAS)

BE IT RESOLVED by the Minnesota Higher Education Facilities Authority, as follows:

1. Pursuant to resolutions adopted on March 23 and April 20, 2022 (the “Prior Resolutions”), the Authority authorized the issuance and sale of the Authority’s Revenue Bonds, Series 2022A (University of St. Thomas) (Green Bonds) and Revenue Bonds, Series 2022B (University of St. Thomas) (the “Bonds”), and, among other things, approved the appointment of Computershare Trust Company, N.A., as bond trustee. Capitalized words not otherwise defined herein shall have the meanings given them in the Prior Resolutions.

2. Subsequent to adoption of the Prior Resolutions the University has requested that the Prior Resolutions be amended by this Supplemental Series Resolution to provide that the trustee for the Bonds (the “Trustee”) shall be U.S. Bank Trust Company, National Association, and that the Trust Indenture shall be between the Authority and such Trustee.

3. At the request of the University and upon the recommendation of the Executive Director and the Authority’s municipal advisor, the Authority hereby appoints U.S. Bank Trust Company, National Association, to serve as Trustee (which shall include paying agent and registrar) for the Bonds.

4. The terms and provisions of the Trust Indenture, the Loan Agreement, and the Prior Resolutions are approved, ratified and confirmed, except to the extent amended hereby.

Adopted: April 27, 2022

MINNESOTA HIGHER EDUCATION  
FACILITIES AUTHORITY

By \_\_\_\_\_  
Gary D. Benson, Chair

By \_\_\_\_\_  
David D. Rowland, Secretary

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