

University of West Florida Board of Trustees

Resolution on Lambda Rail project financing

WHEREAS, the University of West Florida has joined with other universities located in Florida to form Florida Lambda Rail, LLC, a Florida limited liability company for the purpose of bringing a high-bandwidth research and education network to Florida, and,

WHEREAS, Northern Trust Bank of Florida, N.A. has agreed to loan up to \$6.6 million to Florida Lambda Rail, and,

WHEREAS, Northern Trust Bank of Florida, N.A. has asked for a letter from President Cavanaugh on the university's commitment to meet its financial obligations of the five-year loan, and

WHEREAS, Northern Trust Bank of Florida, N.A. additionally asked for a resolution from the UWF Board of Trustees affirming and ratifying the specifics included in the president's letter, now

THEREFORE BE IT RESOLVED, that the University Board of Trustees, meeting on this 17th day of June, 2004, does hereby affirm and ratify the statements set forth in the president's letter dated May 17, 2004, which a copy of same is attached as Exhibit A of this resolution, and

BE IT FURTHER RESOLVED that this resolution be included in the minutes of this meeting.



J. Collier Merrill
Chair, University of West Florida Board of Trustees

