

**UWF Board of Trustees**

**Resolution 2006-2**

WHEREAS, all debt to be issued by the universities within the State University System (SUS) and their direct support organizations (DSO's) is subject to review and approval by the Board of Governors of the State of Florida (BOG); and

WHEREAS, the BOG has promulgated a policy intended to provide a framework for the review and approval required for universities within the SUS to incur debt or encumber resources on a long term basis; and

WHEREAS, the BOG has issued a Debt Management Guidelines document dated April 27, 2006, the purpose of which is to confirm that the state universities and their DSO's must engage in sound debt management practices and to further put forth formalized guiding principles for the issuance of debt by the state universities and their DSO's; and

WHEREAS, the Debt Management Guidelines specify that each state university shall adopt a debt management policy consistent with the BOG guidelines and subject to approval by the BOG,

BE IT RESOLVED THAT, the University of West Florida Board of Trustees at its regular meeting on the 15th day of December, 2006, does hereby adopt the Board of Governors Policy Regarding Authorization And Approval of University Debt and related Debt Management Guidelines as the Debt Management Policy for the University of West Florida (University).

BE IT FURTHER RESOLVED THAT, this resolution be included in the minutes of this meeting and a copy provided to the Florida Board of Governors evidencing the University's compliance with the requirement for adoption of a debt management policy consistent with the BOG guidelines.

Approved: December 15, 2006