BUSINESS AFFAIRS AND HUMAN RESOURCES
DECEMBER 15, 2016

TAB	DESCRIPTION	ACTION
1	**MEDICAL EDUCATION COMMITTEE REPORT**	Motion to approve
2	**BOISE STATE UNIVERSITY** Authorization for Issuance of General Revenue and Refunding Bonds	Motion to approve
3	**BOISE STATE UNIVERSITY** Relocation of Facilities and Central Receiving Building – Planning and Design	Motion to approve
4	**BOISE STATE UNIVERSITY** Residential Honors College and Additional Student Housing Project – Agreement With EDR Boise LLC	Motion to approve
5	**BOISE STATE UNIVERSITY** Online Program Fee - Existing Online Undergraduate Certificate in Design Ethnography	Motion to approve
6	**IDAHO STATE UNIVERSITY FOUNDATION** Release of Easement Rights	Motion to approve
7	**UNIVERSITY of IDAHO** Six-Year Capital Plan Update – Salmon Classroom and Idaho Arena	Motion to approve
8	**UNIVERSITY of IDAHO** Educational Association Agreement with Navitas	Motion to approve
9	**LEWIS-CLARK STATE COLLEGE** Living and Learning Complex Project – Planning and Design Phase	Motion to approve
10	**LEWIS-CLARK STATE COLLEGE** Six-Year Capital Plan Update – Career Technical Education Building	Motion to approve

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MEDICAL EDUCATION STUDY COMMITTEE

SUBJECT

Presentation of Medical Education Study Committee findings and recommendations for approval

REFERENCE

January 2009	Idaho State Board of Education (Board) approved 10 recommendations from the report of findings and recommendations of the State Board of Education Medical Education Study Committee, and subsequently forwarded the amended report to the Governor and Legislature
April 2009	Board approved implementation of the Medical Education Committee's 10 recommendations
August 2012	Board discussed recommendation and status of 2009 Medical Education Study Committee recommendations.

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education (Board) Governing Policies & Procedures, Section I.E.h. and I.F.

BACKGROUND/DISCUSSION

Progress has been made on a number of the findings and recommendations of the Medical Education Study Committee's 2009 report. For example, in the 2016 Legislative session, a multiyear effort to increase the number of Idaho-sponsored medical school seats in the Washington, Wyoming, Alaska, Montana, and Idaho (WWAMI) collaborative effort with the University of Washington (UW) and the University of Utah School of Medicine (UUSOM) resulted in five additional seats in WWAMI (for a total of 40 slots per year and 160 for the 4-year pipeline) and two additional seats for UUSOM (for a total of 10 seats per year and 40 total). Programs have been realigned to enable undergraduate medical students to accomplish a greater portion of their training in Idaho. Funding support for Graduate Medical Education (GME) residency programs has been provided. A private medical school—the Idaho College of Osteopathic Medicine (ICOM)—is being established in the Treasure Valley, and an affiliation agreement between ICOM and Idaho State University (ISU) has been approved. A number of incentives are in place to encourage medical students and physicians to establish their practices in under-served rural areas in Idaho.

Notwithstanding the progress that has been made, much work remains to be done to address current and future medical/health needs of Idaho citizens. In the Governor's State of the State address in January 2016, Governor Otter asked the Board of Education "*to work with our medical community and higher education* *institutions to develop a new plan for addressing future demand for healthcare providers*." Subsequently, in April 2016, the Board re-convened its Medical Education Study Committee to begin the planning task requested by the Governor. Committee members have been drawn from the Board, each of the four-year higher education institutions, and subject matter experts from the private sector, public health agencies, and other key stakeholders, including the Idaho Medical Association (IMA) and the Idaho Hospital Association (IHA). The Committee has received inputs from rural health care providers, physicians, physician assistants, practical nurses, current students and graduates from medical programs, and external agencies and consultants. Teams within the Committee have worked with the Governor's Budget Office and Department of Health and Welfare to explore near-term opportunities to enhance access to health care in Idaho.

Primary Findings/Areas of Concern: The Committee has identified three primary areas which need prompt and sustained action to improve access to medical and health services for Idahoans.

1. Improving/expanding the pipeline for physicians and other healthcare providers.
2. Addressing the maldistribution of healthcare providers and services throughout Idaho (i.e., the lack of access to services in rural areas)
3. Increasing access to behavioral health services in rural areas (an issue which compounds the problem of attracting and retaining other healthcare providers in rural areas).

In addressing the above-listed trio of concerns, the Committee has developed findings and recommendations which impact the health education pipeline at four levels: pre-medical education (K-12 and postsecondary education); Undergraduate Medical Education (medical school, training programs for physician assistants, practical nurses, medical technicians, etc.); Graduate Medical Education (GME) residency programs; and post-training/actual practice support.

In all, twenty-eight action recommendations have been identified which cover all three of the main areas of concern and all four segments of the medical/health education pipeline. A brief outline of the action items is provided in Attachment 1. As a prelude to fleshing out these recommendations and developing detailed action plans, the Committee is asking the Board to review and approve the items for submission to the Governor's Office, and to set the stage for further detailed planning and implementation.

IMPACT

Upon Board, Governor, and Legislative approval, action on the Committee's various recommendations will have a positive impact on the training, support, and retention of health care professionals and on the provision of needed medical and health services to Idahoans in rural and urban areas. Actions that improve the training, support and retention of health care professionals will, in turn, improve

Idaho's ability to attract, support, and retain healthy, productive citizens and economic growth for the State.

ATTACHMENTS

STAFF COMMENTS AND RECOMMENDATIONS

The Medical Education Study Committee has developed a set of prioritized actions and focus areas which will be helpful as the State focuses resources on solving pressing needs. Submission of the recommendations to the Governor will help coordinate state-wide priorities and action plans and will support the Board's efforts to sustain the momentum of recent progress made in the area of medical/health care education. Members of the Committee will be present to discuss findings and answer any Board member questions. Staff recommends approval.

BOARD ACTION

I move to accept the findings and recommendations of the Medical Education Study Committee as presented in Attachment 1, and to forward these to the Governor.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

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2016 Medical Education Committee Report

Purpose and Process

The State Board of Education (SBOE) Medical Education Committee was re-convened by the SBOE in response to a request from the Governor's "State of the State and Budget Address" on January 11, 2016, in which he stated in his remarks related to improving Idaho's healthcare system: "***I'm asking the Board of Education to work with our medical community and higher education institutions to develop a new plan for addressing future demand for healthcare providers***." In response to the Governor's request, the SBOE President reactivated the Board's earlier Medical Education Study Committee, which had completed a comprehensive study on medical education needs in 2009. Appointed to the new Medical Education Committee were subject matter experts, medical leaders, and key stakeholders from across the state. [A list of Committee members is provided in the appendices to this report.] The Committee's mandate was to develop recommended action areas to address Idaho's pressing healthcare needs.

The committee deliberated and ultimately defined its charge as assessing issues affecting Idaho citizens' access to medical care. The Committee deliberately focused on issues affecting access to primary healthcare providers—physicians, nurse practitioners, and physician assistants—and those factors which affect their training, recruitment, and retention. It is understood that other important healthcare issues also play a role in access (especially rural access) to medical care, and some of these issues are being (or will be) worked elsewhere, for example, Idaho students' access to medical school and the relative supply of other healthcare professionals in the State (including, but not limited to: physical therapists, occupational therapists, pharmacists, clinical laboratory scientists, nutritionists, social workers, psychologists, counselors, health care administrators, and others).

The context for the committee's work included an assessment of the implementation of the recommendations from the 2009 Medical Education Taskforce report, as well as changes in the environment since the 2009 report. In offering its recommendations, the Committee focused on the supply, recruitment, and retention of health professionals. While the supply dimension is driven to a large extent by national and state medical education opportunities, the recruitment and retention of health professionals is also affected by factors tangential to, or even outside, the direct influence of education. Factors such as competition with other states in the region, market levels for compensation, work environments, and other factors also have significant influence on access to medical services in Idaho. The Committee's recommendations are intended to guide both short-term and medium-term planning with respect to medical education and primary provider recruitment, retention, and distribution in Idaho.

The Committee reviewed the recommendations of the previous medical education taskforce report from 2009, then worked diligently to gather data and work with stakeholders to assess the current state of healthcare access throughout Idaho. The committee met in May 2016 to launch initial studies, and then met monthly since August 2016 to hear from experts and discuss reports submitted on specific topics of interest by informed task force members. Reports were drawn from credible national data sources, including the Association of American Medical Colleges (AAMC), the American Association of Colleges of Osteopathic Medicine (AACOM), as well as Idaho-specific survey work done by professional associations and state agencies. The Committee worked with stakeholders and representatives from the University of Washington-led Washington, Wyoming, Alaska, Montana, and Idaho (WWAMI) program; the University of Utah School of Medicine; the Idaho College of Osteopathic Medicine (ICOM) medical education program; Physician Assistants and Nurse Practitioner professionals; physicians in training; heads of the major Idaho health systems; and rural hospital and physician representatives with extensive experience in meeting the health challenges of rural Idaho.

At the conclusion of the Committee's deliberations, a sub-committee, led by the Committee's chairman, Ed Dahlberg, drafted potential recommendations which were then reviewed, finalized, and prioritized by the full Committee at its meeting in December 2016. The prioritization of recommended action items was based on the potential impact the proposed actions would have on improving access to medical service to Idahoans in all regions of the State. While the Committee appreciated that there could be a significant financial impact in implementing some of the recommendations, the potential cost of actions was not the primary driver in prioritizing the recommendations.

General Findings

The findings—and subsequent recommendations—of the Committee fall into three principal areas:

1. Supply factors.
2. Maldistribution of medical/health professional providers.
3. Lack of mental health providers throughout the state (urban as well as rural areas). This critical shortage compounds the pressure to recruit, support, and retain primary medical/health providers, especially in rural areas.

Supply

National data confirm that Idaho's citizens are underserved in primary health care (as well as mental health resources) due to a low number of physicians per capita, compounded by uneven distribution, particularly in terms of low service coverage in rural areas. A further complication is that Idaho is surrounded by states which are facing their own physician shortages and which are aggressively working to recruit additional physicians, creating additional pressures on Idaho providers, including medical school graduates with high student loan debts who may be lured by higher compensation rates and more robust support infrastructure in nearby states. The circumstances are similar for Physician Assistants (PAs) and Nurse Practitioners (NPs). This is especially true for NPs where the current supply of trained professionals in the State does not meet the replacement rate needed to backfill retirees (34% of incumbents are over age 55)—a shortage which is being exacerbated by an aggressive competitive market in neighboring states.

Significant progress has been made since 2009 in expanding one segment of the physician pipeline—namely, medical school training (undergraduate medical education). In 2009, Idaho had only 20 WWAMI medical school slots each year, and only 6 University of Utah School of Medicine (UUSOM) positions per year. For FY2017, there are 40 annual WWAMI slots for entering Idaho-sponsored students, and there are 10 UUSOM slots for Idaho. As a result of recent curriculum revisions, WWAMI students will now remain in Idaho for a greater percentage of their four-year programs. The Idaho College of Osteopathic Medicine (ICOM) plans to receive its first entering class of 150 students (drawn from Idaho and four other neighboring states) in 2018. Washington State University (WSU) has received preliminary accreditation for a new medical school in Spokane, which may also provide additional undergraduate medical education opportunities for Idaho students. The primary effects of these changes are:

- Increased numbers of MD and DO training opportunities for Idaho students.
- Increased competition for physician preceptors to support student training.
- Increased competition for the limited number of currently-available Graduate Medical Education (GME) residency slots.
- Challenges for Idaho's primary, secondary, and post-secondary school system pipeline to produce enough qualified students to fill the newly-available positions. With the increased accession rate to WWAMI and UUSOM over the past few years, there has been a gradual decrease in entrance exam scores to the point that some students are being accepted with scores below the level traditionally considered the standard for prediction of successful completion of medical school. The Committee noted that the quality and

preparation of college graduates who plan to enter medical school would be improved if Idaho's colleges and universities were to establish and promote pre-med tracks within their undergraduate program offerings. Likewise, expansion in the number and size of other undergraduate health professions training programs should be considered by Idaho post-secondary institutions.

- (Even) greater demand for the supply and engagement of qualified preceptors for 3^{rd} and 4^{th} year medical student training.

With respect to the overall medical education pipeline, the greatest current shortfall—and the area of greatest potential positive impact—lies in the number and types of residencies (Graduate Medical Education) available in Idaho. Studies consistently show that the highest predictor of a physician's ultimate practice location is the area in which they complete their residency training, particularly for residents in primary care specialties. Recent investments by the state in the expansion of the WWAMI and University of Utah programs, as well as the anticipated development of ICOM, provide sufficient MD/DO training opportunities (Undergraduate Medical Education) for qualified Idaho citizens. However, graduates of these programs, as well as physicians trained outside Idaho, must be provided with access to residency programs in Idaho to be effectively retained.

Idaho's allied health professional training has been largely separated from its MD training. This separation does not facilitate integrated healthcare team training. Better coordination, particularly in the patient experience portion of training could enhance these programs.

Maldistribution of Professional Providers:

94% of Idaho's counties are classified as primary care Health Professional Shortage Areas (HPSAs) under federal criteria. All 44 of Idaho's counties are considered HPSAs for mental health services. Assuring access to health services in rural areas will require multiple approaches. New models of healthcare delivery, such as broader implementation of telemedicine with appropriate reimbursement and integrated healthcare teams—including physicians, nurse practitioners, physician assistants, pharmacists, and mental health professionals—will be critical to healthcare delivery in rural areas. Residency and practicum programs that expose students intentionally to rural practice may enhance physician recruitment to rural areas. Loan repayment and other financial incentives, as well as more effective support for practicing physicians, especially with respect to community mental health, may also enhance rural physician recruitment and retention.

Another significant issue, related by rural physicians who testified to the Committee, is that potential providers in the training pipeline are dissuaded from practicing in rural areas because of concerns over the perceived/actual isolation of rural practices, lack of communications/support systems with colleagues in major metropolitan areas, low compensation rates (a factor in paying off medical school loans), and lack of robust K-12 education opportunities for their children in some rural communities.

Lack of Mental Health Providers:

Idaho is very underserved with respect to mental health professionals as well as most other primary care providers, such as Nurse Practitioners, Physician Assistants, Pharmacists, Social Workers, and Clinical Psychologists. Lack of support, particularly with regard to mental and behavioral health issues, is a key stress factor for rural physicians and medical service providers, whose workload and resources are pushed to the limit when trying to address mental health issues in addition to their medical responsibilities.

Specific Recommendations:

Continue to grow the number of accredited residencies.

- Top priority is primary care residencies (Family Medicine, Internal Medicine, Pediatrics).
- Next priority is specialty residencies (General Surgery, Psychiatry, Psychologists).
- Leverage state support of expanded residency capacity with Medicaid and external resources.

Designate a coordinator to support statewide GME expansion efforts and flesh-out action plans to implement the Medical Education Committee's recommendations.

- Establish a standing GME Council to help coordinate efforts over the next 10 years.

Grow the supply of qualified preceptors to support training of healthcare providers.

- Consider state tax breaks for preceptors.
- Explore enhanced Medicaid and commercial coverage rates for preceptors.

Sustain programmatic and infrastructure support funding for WWAMI and UUSOM.

Improve support to providers in rural areas.

- Explore/expand *locum tenens* staff support arrangements for underserved areas.
- Enhance training in and support of telemedicine capabilities.
- Support integrated healthcare team operations, including mental health providers.

Increase financial incentives and reimbursement to support recruitment and retention of rural healthcare providers.

Enhance loan repayment programs/options for rural physicians (establish parity with surrounding states).

Expand healthcare provider training opportunities that include rural exposure.

Implement and expand specific undergraduate medical sciences curricula (including "Pre-Med" programs) and other health career opportunity tracks to feed the pre-medical and pre-health professions pipelines.

Establish scholarship programs for Idaho students (admitted to any accredited medical school) who agree to serve for four years in underserved rural areas.

Develop programs in K-12 system to encourage and prepare students for future careers in medical/health professions.

Encourage recruitment of high-quality International Medical Graduates (IMGs) for underserved areas.

- Streamline and coordinate J-1 visa procedures and state licensure policies.
- Explore targeted recruitment programs and incentives.

Appendix I—Medical Education Committee Team Members

Ed Dahlberg—Chairman	Former CEO, St. Luke's
Don Soltman	State Board of Education
Chuck Staben	President, University of Idaho
Tony Fernández	President, Lewis-Clark State College
Jacob Hornby	Division of Natural Science and Mathematics, Lewis-Clark State College
Mark Rudin	Vice-Pres. (Research & Economic Development) Boise State University
Rex Force	Vice-Pres. (Health Sciences) Idaho State University
Dr. Ted Epperly	CEO, Family Medical Residency of Idaho (FMRI)
Dr. David Schmitz	Program Director of Rural Training Track (FMRI)
Dr. Bridgette Baker	Family Medicine Physician (St. Alphonse system, University of Utah)
Brian Whitlock	CEO, Idaho Hospital Association
Susie Pouliot	CEO, Idaho Medical Association

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	Physician/Provider Supply	Maldistribution	Behavioral Health
Premedical education, K12, College	Funding & development of: 1. Health care opportunities program (K-12) 2. Specific Pre-Med major (College: biomedical sciences curriculum) 3. Other health professions opportunities programs (College: NP/PA, MSW, Psychol., Dietician, etc.)	4. Scholarships, grow your own in rural communities	
Medical School Education (UME)	1. Sustain WWAMI/UUSOM state funding support 3. Incentivize/Increase quality clinical preceptors: - Tax credits for preceptors - Medicaid payments - Stipends 4. Recognize/Raise awareness of opportunities & challenges as a result of ICOM & impacts on other medical education programs 9. Increased funding for UME infrastructure	2. Growth of TRUST seats 5. Enhance education and usage of Telemedicine 6. Integrated, team-based training 7. Targeted scholarships to help grow workforce 8. Enhance WWAMI/UUSOM student loan repayment process 11. NP/PA Incentives for rural Idaho to U.S. norm	10. WICHE Accreditation of clinical psychology residency
Graduate Medical Education (GME)	1. Increase primary care residency to U.S. norm 3. Develop general surgery residency program 4. Subsequent development of Internal Medicine, ER, Pediatrics, OB/GYN 5. Maximize GME funding mechanism through Medicaid match/ Intergovernmental transfer 6. Encourage private support from entities to enhance GME development/funding. 7. Support GME coordinator & GME Council at SBOE		2. Expand psychiatry residency to U.S. norm
Post Training / Practice Environment	1. More robust state funding for existing or development of new loan repayment programs (RPIP, SLRP, RHCAP) 2. Increased reimbursement for rural practice 4. Development of other incentive programs for rural practice (such as state tuition forgiveness for children of practicing physicians) 5. Locum Tenens incentives for underserved areas	3. J-1 Visa process improvement (ORH & BOM) & Expand J-1 Visa to a limited number of subspecialists 7. Expand telemedicine capability and usage 8. Establish robust team based medical/health services	6. Incentivize allied mental health professionals to practice in rural areas

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BOISE STATE UNIVERSITY

SUBJECT

Authorization for issuance of general revenue and refunding bonds

REFERENCE

June 2012	Board approved amended six-year Capital Improvement Plan, including Fine Arts Building project
April 2013	Board approved planning and design of Fine Arts Building
October 2016	Board approved construction of Fine Arts Building

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Section V.B.8., V.F., and V.K.
Section 33-3802, Idaho Code

BACKGROUND/DISCUSSION

Boise State University (BSU) requests approval by the Idaho State Board of Education (Board) to issue tax-exempt general revenue and refunding bonds ("Series 2017A Bonds") pursuant to a Supplemental Bond Resolution in an amount not to exceed $78,570,000.

Construction funds	$32,000,000
Outstanding 2007 bonds	45,870,000
Estimated issuance costs	700,000
Maximum Bond Issue	$78,570,000

In October 2016 the Board authorized BSU to proceed with construction of a new Fine Arts Building for a total cost not to exceed $42 million. Approximately $32 million of the proceeds of the Series 2017A Bonds will be used to partially finance the construction of the Fine Arts Building. The remaining $10 million will be funded by Permanent Building Fund Set A funds, donations and BSU reserves.

An aggregate principal amount not to exceed approximately $45,870,000 will be used to refund that portion of the outstanding Series 2007A and Series 2007B bonds supported by market conditions at the time of the bond sale. With the assistance of its bond underwriter, BSU periodically reviews outstanding bond issues to assess whether market conditions warrant refinancing to take advantage of lower interest rates.

This project is anticipated to bid in late December 2016. Construction will be completed in early spring 2019, with occupancy in August 2019.

Principal Amount

Total not to exceed $78,570,000; approximately $32,000,000 in Fine Arts construction funding and $45,870,000 to refinance 2007A and B issuances.

Maturities and Amortization Plan

To be determined the day of pricing, scheduled for January 12. The maturity structure for the refunding component will be 2018-36 to mimic the Series 2007A Bonds. The Fine Arts construction portion will be amortized on a level debt service basis 2018-47.

Source of Security

General Revenue pledge of BSU, excluding appropriated funds, direct grant and contract revenues and restricted gifts.

Ratings

BSU's current ratings are A1/A+ by Moody's Investors Service and Standard & Poor's, respectively (see 2016A reports at Attachments 3 and 4).

Rating agency updates were conducted the week of December 5, 2016, in anticipation of the 2017A issuance.

IMPACT

Project funding leverages the strategic facility fee by utilizing several additional funding sources including $5 million in Permanent Building Fund (PBF) "Set A" funding, cash donations and pledges, and BSU reserves.

The projected funding package is as follows:

Set A, PBF funds (FY2016 and FY2017):	$ 5,000,000
Private and institutional funds	5,000,000
2017A general revenue proceeds:	32,000,000
Total	$42,000,000

This project will be procured through the Construction Manager at Risk (CMR) process through the Division of Public Works (DPW) and the Idaho Division of Purchasing standard process as appropriate.

Series 2007A and Series 2007B bonds will be refunded to the extent that the net present value savings exceed three (3) percent. In the event that market conditions are no longer favorable at the time of the sale, no refunding bonds will be issued.

BSU's current debt service ratio is 4.81 percent. The projected maximum ratio, after the 2017A issuance, is 5.86 percent.

ATTACHMENTS

STAFF COMMENTS AND RECOMMENDATIONS

The proposed action will provide the bulk of financing for BSU's Fine Arts Building project, while simultaneously achieving long-term savings on other outstanding debt through refunding of existing bonds. The refunding action is contingent upon a favorable interest rate at the time of sale. The additional debt to be assumed for financing the Fine Arts Building can be absorbed by BSU without exceeding the Board's prescribed maximum debt service ratio (8%, defined as Actual Debt Service divided by Annual Adjusted Expenses in Board Policy V.F.4.c.). Staff recommends approval. <u>A roll call vote is required</u>.

BOARD ACTION

I move to approve the finding that the Fine Arts Building is economically feasible and necessary for the proper operation of Boise State University and to approve a Supplemental Resolution for the Series 2017A Bonds, the title of which is as follows:

> A SUPPLEMENTAL RESOLUTION of the Board of Trustees of Boise State University authorizing the issuance of General Revenue Project and Refunding bonds, in one or more series, of Boise State University; delegating authority to approve the terms and provisions of the bonds and the principal amount of the bonds up to $78,570,000; authorizing the execution and delivery of a Bond Purchase Agreement upon sale of the bonds; and providing for other matters relating to the authorization, issuance, sale and payment of the bonds.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

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SUPPLEMENTAL RESOLUTION

Authorizing the Issuance and Providing for the Sale of

BOISE STATE UNIVERSITY
GENERAL REVENUE PROJECT AND REFUNDING BONDS, SERIES 2017A

Adopted December ___, 2016

TABLE OF CONTENTS

SUPPLEMENTAL RESOLUTION

SUPPLEMENTAL RESOLUTION of the Board of Trustees of Boise State University authorizing the issuance of General Revenue Project and Refunding Bonds, in one or more series, of Boise State University; delegating authority to approve the terms and provisions of the bonds and the principal amount of the bonds up to $___________; authorizing the execution and delivery of a Bond Purchase Agreement upon sale of the bonds, and providing for other matters relating to the authorization, issuance, sale and payment of the bonds.

* * * * * *

WHEREAS, Boise State University (the "**University**") is a state institution of higher education and body politic and corporate organized and existing under and pursuant to the Constitution and laws of the State of Idaho; and

WHEREAS, the Idaho State Board of Education, acting in its capacity as the Board of Trustees of the University (the "**Board**"), is authorized, pursuant to the Constitution of the State of Idaho, title 33, chapter 38, Idaho Code, and title 57, chapter 5, Idaho Code (collectively, the "**Act**"), to issue bonds to finance or refinance "projects," as defined in such Act; and

WHEREAS, on September 17, 1992, the Board adopted a resolution providing for the issuance of revenue bonds thereunder pursuant to supplemental resolutions thereof for future projects or refinancing purposes, which resolution has been amended and supplemented from time to time (as amended and supplemented, the "**Resolution**"); and

WHEREAS, the University is authorized under the provisions of Article VII of the Resolution to issue Additional Bonds (as defined in the Resolution) upon compliance with the requirements thereof; and

WHEREAS, on January 8, 2007, the Board adopted a Supplemental Resolution (the "**2007A Supplemental Resolution**") providing for the issuance of $96,365,000 General Revenue and Refunding Bonds, Series 2007A, which were issued on January 30, 2007 (the "**2007A Bonds**");

WHEREAS, Schedule 1 attached hereto specifically identifies all of the outstanding callable 2007A Bonds, subject to refunding pursuant to the Resolution (the "**Refunding Candidates**"); and

WHEREAS, the Board has determined that certain of the Refunding Candidates (the portion of such bonds to be refunded being referred to herein as the "**Refunded Bonds**") may be refunded at a debt service savings to the University; and

WHEREAS, the Board has determined, pursuant to Section 33-3805, Idaho Code, that it is both necessary and economically feasible for the University to finance the construction of a fine arts building to be located on the University's main campus in Boise, Idaho, upon land currently owned by the University (the "**Project**"); and

WHEREAS, to provide funds to finance a portion of the Project, to refund the Refunded Bonds, and to pay the Costs of Issuance thereof, the Board desires to authorize the issuance of its General Revenue Project and Refunding Bonds in one or more series of tax-exempt and/or taxable general revenue bonds (collectively, for purposes of this Supplemental Resolution, the "**Series 2017A Bonds**" or "**2017A Bonds**");

WHEREAS, pursuant to Section 57-235, Idaho Code, the Board desires to delegate authority, in accordance with the specific instructions and procedures set forth herein, for determination and approval of certain final terms and provisions of the 2017A Bonds and other matters.

NOW, THEREFORE, be it resolved by the Board of Trustees of Boise State University as follows:

ARTICLE I
DEFINITIONS

Section 101. Definitions.

(a) Certain terms are defined in the preambles hereto. Except as provided in the preambles and subparagraph (b) of this Section, all capitalized terms contained in this Supplemental Resolution shall have the same meanings as set forth in the Resolution.

(b) As used in this Supplemental Resolution, unless the context shall otherwise require, the following terms shall have the following meanings:

"**Bond Purchase Agreement**" means the Bond Purchase Agreement between the Board and the Underwriter in substantially the form authorized in Section 203 herein, setting forth the terms and conditions of the negotiated sale of the 2017A Bonds, the final version of which to be presented to the Delegated Officer of the University for approval and execution upon sale of the 2017A Bonds.

"**Bond Register**" means the registration records of the University, maintained by the Trustee, on which shall appear the names and addresses of the Registered Owners of the 2017A Bonds.

"**Book-Entry System**" means the book-entry system of registration of the 2017A Bonds described in Section 208 of this Supplemental Resolution.

"**Cede & Co.**" means Cede & Co., as nominee of DTC.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended and supplemented from time to time, and the regulations promulgated thereunder.

"**Continuing Disclosure Undertaking**" means the Continuing Disclosure Undertaking with respect to the 2017A Bonds authorized by Section 203 of this Supplemental Resolution.

"**DTC**" means The Depository Trust Company, New York, New York.

"**DTC Participants**" means those financial institutions for whom the Securities Depository effects book entry transfers and pledges of securities deposited with the Securities Depository.

"**Delegated Officer**" means the Bursar or President of the University.

"**Delegation Certificate**" means the Certificate as to Bond Pricing and Related Matters signed and delivered by the Delegated Officer to approve the final terms and provisions of the 2017A Bonds upon the sale thereof, substantially in the form of **Exhibit C** hereto.

"**Escrow Account**" means the account, or subaccounts thereunder, created under the Escrow Agreement for the refunding of the Refunded Bonds.

"**Escrow Agent**" means The Bank of New York Mellon Trust Company, N.A., as escrow agent under the Escrow Agreement.

"**Escrow Agreement**" means the Escrow Agreement dated as of the date of delivery of the 2017A Bonds refunding the Refunded Bond between the University and the Escrow Agent, providing for the defeasance and redemption of the Refunded Bonds, as authorized by Section 401 of this Supplemental Resolution.

"**Escrow Securities**" shall mean direct obligations of the United States of America, or other securities, the principal and interest of which are unconditionally guaranteed by the United States of America, and including certificates evidencing ownership of serially maturing interest payments and principal payments on United States Treasury Notes or Bonds.

"**Refunded Bonds**" means the 2007A Bonds in the principal amounts and maturing in the years specifically identified in the Delegation Certificate, as approved by the Delegated Officer upon sale of the 2017A Bonds.

"**Regulations**" means the treasury regulations promulgated under the Code and those provisions of the treasury regulations originally promulgated under Section 103 of the Internal Revenue Code of 1954, as amended, which remain in effect under the Code.

"**Representation Letter**" means the Blanket Representations Letter from the University to DTC dated June 18, 1999.

"**Resolution**" means the Resolution providing for the issuance of revenue bonds adopted by the Board on September 17, 1992, as previously amended and supplemented, and as further amended and supplemented by this Supplemental Resolution.

"**Securities Depository**" means DTC or any successor Securities Depository appointed pursuant to Section 209.

"**Supplemental Resolution**" means this Supplemental Resolution adopted by the Board on December ___, 2016, authorizing the issuance of the 2017A Bonds upon the sale thereof, setting forth certain requirements of the terms of sale of the 2017A Bonds, delegating authority to approve the final terms and provisions of the 2017A Bonds, and providing for related matters.

"**Trustee**" means The Bank of New York Mellon Trust Company, N.A., having an office in San Francisco, California, as successor trustee, and its successors and permitted assigns pursuant to the Resolution, as paying agent, trustee, and registrar for the 2017A Bonds.

"**2017A Costs of Issuance Account**" means the account created pursuant to Section 301 of this Supplemental Resolution, to be established, held and administered by the Escrow Agent from which the Costs of Issuance of the 2017A Bonds shall be paid by the Escrow Agent.

"**2017A Project Account**" means the account created under the Construction Fund pursuant to Section 301 of this Supplemental Resolution from which the costs of acquisition of the Project shall be paid.

"**Underwriter**" means Barclays Capital Inc.

The terms "**hereby**," "**hereof**," "**hereto**," "**herein**," "**hereunder**," and any similar terms as used in this Supplemental Resolution refer to this Supplemental Resolution.

Section 102. Authority for Supplemental Resolution. This Supplemental Resolution is adopted pursuant to the provisions of the Act and the Resolution.

Section 103. Effective Date. This Supplemental Resolution contemplates the issuance and sale of the 2017A Bonds through a delegation of authority as provided in Section 204 hereof. Unless the context clearly indicates otherwise -- for example, the provisions of Section 203(a) through Section 203(c) take effect upon adoption of this Supplemental Resolution-- this Supplemental Resolution shall not take effect and no provision thereof shall be binding upon the University unless and until the 2017A Bonds are sold and issued.

ARTICLE II
AUTHORIZATION, TERMS AND ISSUANCE OF 2017A Bonds

Section 201. Authorization of 2017A Bonds, Principal Amounts, Designation, and Confirmation of Pledged Revenues. In order to provide funds for financing a portion of the Project, refunding the Refunded Bonds, and to pay Costs of Issuance of the 2017A Bonds, and in accordance with and subject to the terms, conditions and limitations established in the Resolution and this Supplemental Resolution, the 2017A Bonds are hereby authorized to be issued in the aggregate principal amount of up to $___________. The 2017A Bonds, in one or more series, shall be designated as follows, as applicable: "General Revenue [Project and] [Refunding] Bonds, Series 201[___]." The 2017A Bonds shall be issued as Additional Bonds under the Resolution in fully-registered form, without coupons, in denominations of $5,000 each or any integral multiple thereof.

The 2017A Bonds are secured by the pledge of the Pledged Revenues under Section 5.1 of the Resolution, equally and ratably with all Bonds issued under the Resolution.

Section 202. Issue Date. The 2017A Bonds shall be dated the date of their original issuance and delivery.

Section 203. Authorization of Actions Preliminary to Sale of 2017A Bonds.

(a) The Board desires to sell the 2017A Bonds pursuant to negotiated sale to the Underwriter pursuant to the Act.

(b) The Preliminary Official Statement (the "**POS**"), in substantially the form presented at this meeting, with such changes, omissions, insertions and revisions as the Bursar shall approve, is hereby authorized, and the actions of the University, including the certification by the Bursar as to the "deemed finality" of the POS pursuant to Rule 15c2-12 of the Securities Exchange Commission adopted pursuant to the Securities Exchange Act of 1934, as amended ("**Rule 15c2-12**") in connection with the offering of the 2017A Bonds, are hereby acknowledged, approved and ratified.

(c) The Bond Purchase Agreement in substantially the form attached hereto as **Exhibit A**, with such changes, omissions, insertions and revisions as the Delegated Officer shall approve, is hereby ratified and approved. Upon the sale of 2017A Bonds, the Delegated Officer is hereby authorized to execute and deliver the Bond Purchase Agreement to the Underwriter. The President of the University and the Bursar of the University are authorized to do or perform all such acts as may be necessary or advisable to comply with the Bond Purchase Agreement and to carry the same into effect.

(d) Upon the sale of the 2017A Bonds, the POS together with such changes, omissions, insertions and revisions to reflect the final terms and provisions of the 2017A Bonds (thereafter referred to as the "**Official Statement**"), shall be approved and signed by the Bursar or President of the University to authorize delivery thereof to the Underwriter for distribution to prospective purchasers of the 2017A Bonds and other interested persons.

(e) In order to comply with subsection (b)(5) of Rule 15c2-12, the Underwriter has provided in the Bond Purchase Agreement that it is a condition to delivery of the 2017A Bonds that the University and the Trustee, as disclosure agent thereunder, shall have executed and delivered the Continuing Disclosure Undertaking. The Continuing Disclosure Undertaking in substantially the form attached hereto as **Exhibit B** is hereby ratified and approved in all respects, and the Board authorizes the Underwriter to include a copy thereof in the POS and Official Statement. Upon delivery of the 2017A Bonds, the Bursar or President of the University is hereby authorized to execute and deliver the Continuing Disclosure Undertaking. Such Continuing Disclosure Undertaking shall constitute the University's undertaking for compliance with Rule 15c2-12.

(f) The Escrow Agreement between the University and the Escrow Agent, in substantially the form attached hereto as **Exhibit E**, is hereby authorized and approved, and, prior to the issuance of the 2017A Bonds, the Bursar or President of the University is hereby authorized, empowered and directed to execute and deliver the Escrow Agreement on behalf of the Board and the University, with such changes to the Escrow Agreement from the form presented to the Board as are approved by such officer, the execution thereof to constitute conclusive evidence of such approval. The Bursar is hereby authorized to perform all such acts as may be necessary or advisable to comply with the Escrow Agreement or to carry out or give effect to the Escrow Agreement

Section 204. Sale of 2017A Bonds and Related Documents; Delegation Authority.

(a) Pursuant to Section 57-235, Idaho Code, as amended, the Board hereby delegates to the University's Bursar or President of the University (each acting solely, the "**Delegated Officer**") the power to make the following determinations on the date(s) of sale of the 2017A Bonds, without any requirement that the members of the Board meet to approve such determinations, but subject to the limitations provided:

(i) The rates of interest to be borne on the 2017A Bonds, provided that (i) the true interest cost of the 2017A Bonds allocated to the Project, as certified by the Underwriter, shall not exceed ____________________ percent (__.__%), and (ii) the interest rates of the 2017A Bonds allocated to refunding the Refunded Bonds, as certified by the Underwriter, shall not exceed the rates that will achieve an aggregate dollar amount of savings in the debt service on the Refunded Bonds, the net present value of which, computed using as a present value factor the yield (as defined in the Regulations) on such 2017A Bonds, shall equal not less than three percent (3.0%) of the principal amount of the Refunded Bonds taken as a whole.

(ii) The aggregate principal amount of the 2017A Bonds on the sale date(s); provided the aggregate principal amount of the 2017A Bonds allocated to the Project shall not exceed $_____________, and the aggregate principal amount of the 2017A Bonds allocated to the refunding of the Refunded Bonds shall not exceed the par amount of the Refunded Bonds.

(iii) The amount of principal of the 2017A Bonds maturing, or subject to mandatory sinking fund redemption in any particular year, and the rate of interest accruing thereon.

(iv) The maturities and amounts of the Refunded Bonds.

(v) The final maturity of the 2017A Bonds; provided that (i) the final maturity date of the 2017A Bonds allocated to the Project shall not exceed forty (40) years, and (ii) the final maturity date of the 2017A Bonds allocated to the refunding of the Refunded Bonds shall not be later than the last maturity of the Refunded Bonds.

(vi) The price at which the Bonds will be sold (including any underwriter's discount, original issue premium and original issue discount), provided that the underwriter's discount shall not exceed 0.60% of the principal amount of the Bonds.

(vii) The dates, if any, on which, and the prices at which, the 2017A Bonds will be subject to optional redemption.

(viii) The terms of any contract for credit enhancement of the Bonds.

(b) Upon the sale of the 2017A Bonds, the Delegated Officer shall execute a Delegation Certificate substantially in the form attached hereto as **Exhibit C** and incorporated by reference herein reflecting the final terms and provisions of the 2017A Bonds and certifying that the final terms and provisions of the 2017A Bonds are consistent with, not in excess of and no less favorable than the terms set forth in subparagraph (a) above.

Section 205. Execution and Delivery of 2017A Bonds. The 2017A Bonds shall be manually executed on behalf of the University by the President of the Board, countersigned by the Bursar of the University, and attested by the Secretary to the Board. The 2017A Bonds shall be delivered to the Underwriter upon compliance with the provisions of Section 3.2 of the Resolution and at such time and place as provided in, and subject to, the provisions of the Bond Purchase Agreement.

Section 206. Redemption of 2017A Bonds. Upon the sale of the 2017A Bonds, the 2017A Bonds will be subject to redemption pursuant to the terms of the Bond Purchase Agreement, as approved by the Delegated Officer, and if subject to redemption, the following provisions shall apply:

(a) Selection for Redemption. If less than all Series 2017A Bonds are to be redeemed, the particular maturities of such Series 2017A Bonds to be redeemed and the principal amounts of such maturities to be redeemed shall be selected by the University. If less than all of the Bonds of any maturity of the Series 2017A Bonds are to be redeemed, the Series 2017A Bonds to be redeemed will be selected by lot. If less than all of a Series 2017A Bond that is subject to mandatory sinking fund redemption is to be redeemed, the redemption price shall be applied to such mandatory sinking fund installments as the University shall direct.

(b) Notice of Redemption. The Resolution requires the Trustee to give notice of any redemption of the 2017A Bonds not less than 35 days nor more than 60 days prior to the redemption date, by first class mail, postage prepaid, addressed to the registered owners of such 2017A Bonds to be redeemed at the addresses appearing on the registry books kept by the Trustee. With respect to any notice of optional redemption of 2017A Bonds, unless upon the giving of such notice such 2017A Bonds shall be deemed to have been paid within the meaning of the Resolution, such notice may state that the redemption is conditioned upon the receipt by the Trustee on or prior to the date fixed for such redemption of money sufficient to pay the redemption price of and interest on the 2017A Bonds to be redeemed, and that if such money shall not have been so received, the notice shall be of no force and effect and the University shall not be required to redeem such 2017A Bonds. In the event that such notice of redemption contains such a condition and such money is not so received, the redemption will not be made and the Trustee will promptly thereafter give notice, in the manner in which the notice of redemption was given, that such money was not so received and that such redemption was not made.

Section 207. Form of 2017A Bonds. The 2017A Bonds are hereby authorized to be issued in the form set forth in **Exhibit D** attached hereto and incorporated herein by this reference, with such revisions and designations as required pursuant to the terms of sale thereof.

Section 208. Book-Entry Only System.

(a) The 2017A Bonds shall initially be registered on the Bond Register in the name of Cede & Co., the nominee for the Securities Depository, and no Beneficial Owner will receive certificates representing their respective interests in the 2017A Bonds, except in the event that the Trustee issues Replacement Bonds, as defined and provided below. It is anticipated that during the term of the 2017A Bonds, the Securities Depository will make book-entry transfers among the DTC Participants and receive and transmit payments of principal of and interest on the 2017A Bonds until and unless the Trustee authenticates and delivers Replacement Bonds to the Beneficial Owners as described below. So long as any of the 2017A Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of, premium, if applicable, and interest on the 2017A Bonds and all notices with respect to the 2017A Bonds shall be made and given in the manner provided in the Representation Letter.

(b) If the Securities Depository determines to discontinue providing its services with respect to the 2017A Bonds, and the University cannot obtain a qualified successor Securities Depository, or if the University determines not to use the Book-Entry System of the Securities Depository, the University shall execute, and the Trustee shall authenticate and deliver, one or more 2017 Bond certificates (the "**Replacement Bonds**") to the DTC Participants in principal amounts and maturities corresponding to the identifiable Beneficial Owners' interests in the 2017A Bonds, with such adjustments as the Trustee may find necessary or appropriate as to accrued interest and previous calls for redemption, if any. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one 2017 Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Trustee, to the extent applicable with respect to such Replacement Bonds.

(c) With respect to 2017A Bonds registered in the name of Cede & Co. as nominee for the Securities Depository, neither the University nor the Trustee shall have any responsibility to any Beneficial Owner with respect to:

(i) the sending of transaction statements, or maintenance, supervision, or review of records of the Securities Depository;

(ii) the accuracy of the records of the Securities Depository or Cede & Co. with respect to any ownership interest in the 2017A Bonds;

(iii) the payment to any Beneficial Owner, or any person other than the Securities Depository, of any amount with respect to principal of, interest on, or redemption premium, if any, on the 2017A Bonds; or

(iv) any consent given or other action taken by the Securities Depository or Cede & Co. as owner of the 2017A Bonds.

(d) The Representation Letter previously executed and delivered by the University to DTC is for the purpose of effectuating the initial Book-Entry System for the 2017A Bonds through DTC as Securities Depository and shall not be deemed to amend, supersede or supplement the terms of this Supplemental Resolution, which are intended to be complete without reference to the Representation Letter. In the event of any conflict between the terms of the Representation Letter and the terms of this Supplemental Resolution, the terms of this Supplemental Resolution shall control. The Securities Depository may exercise the rights of a Registered Owner hereunder only in accordance with the terms hereof applicable to the exercise of such rights.

Section 209. Successor Securities Depository. In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable state or federal statute or regulation, the Trustee, with the written consent of the University, may appoint a successor Securities Depository, provided the Trustee receives written evidence satisfactory to the Trustee with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository that is a registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable state or federal statute or regulation. Upon the appointment of a successor Securities Depository, the former Securities Depository shall surrender the 2017A Bonds to the Trustee for transfer to the successor Securities Depository, and the Trustee shall cause the authentication and delivery of 2017A Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

ARTICLE III
CREATION OF ACCOUNTS, APPLICATION OF BOND PROCEEDS

Section 301. Creation of Accounts.

(i) There is hereby established in the Construction Fund a Project Account designated as the "Series 2017 Project Account," to be held by the University to pay the costs of the Project. The University shall invest the monies on deposit in the Series 2017A Project Account in Investment Securities.

(ii) There is hereby established in the hands of the Escrow Agent a separate account designated as the "2017A Costs of Issuance Account." Moneys in the 2017A Costs of Issuance Account shall be used for the payment of Costs of Issuance of the 2017A Bonds or, pending payment of costs, invested pursuant to the Escrow Agreement. Any moneys remaining in the 2017A Costs of Issuance Account forty-five (45) days after issuance of the 2017A Bonds shall be transferred promptly to the Series 2017A Project Account held by the University to pay the costs of the Project.

Section 302. Application of Proceeds of 2017A Bonds Upon Sale Thereof. Pursuant to the Written Certificate of the University to be delivered prior to the issuance of the 2017A Bonds, the proceeds of the sale of the 2017A Bonds (net of the Underwriter's fee for its services with respect to the 2017A Bonds), shall be deposited as follows:

(i) Proceeds of the Series 2017A Bonds in the amount of accrued interest on the Series 2017A Bonds to the date of delivery thereof, if any, shall be deposited in the Debt Service Account under the Bond Fund.

(ii) Proceeds of the Series 2017A Bonds in the amount reflected in the Written Certificate shall be wired to the University for deposit into the Series 2017A Project Account to finance a portion of the Project. The University will contribute other available funds for the Project, which will be deposited in the 2017A Project Account at the closing of the 2017A Bonds. Before any payment is made from the Series 2017A Project Account, the University shall execute a Written Certificate as required by Section 5.4(E) of the Resolution.

(iii) Proceeds of the Series 2017A Bonds in the amount reflected in the Written Certificate shall be wired to the Escrow Agent for deposit into the Escrow Account, in trust, which shall be directed by the University to be invested as contemplated by the Escrow Agreement and in accordance with the provisions of Section 57-504, Idaho Code (except for any amount to be retained as cash) to defease the Refunded Bonds.

(iv) Proceeds of the Series 2017A Bonds in the amount reflected in the Written Certificate shall be wired to the Escrow Agent for deposit into the 2017A Costs of Issuance Account to pay Costs of Issuance of the Series 2017A Bonds pursuant to Written Certificate of the University.

ARTICLE IV
REFUNDING

Section 401. Refunding and Defeasance of Refunded Bonds. In the event the 2017A Bonds are sold and issued pursuant to the authority delegated in Section 204 hereof, the Refunded Bonds shall be irrevocably called for redemption on April 1, 2017, and shall be refunded with proceeds of the 2017A Bonds, together with proceeds of investment, as provided in Section 302 hereof and in the Escrow Agreement. Notices of defeasance and redemption of the Refunded Bonds shall be given as provided in the Escrow Agreement and pursuant to the Resolution, the 2007A Supplemental Resolution, and the Representation Letter.

Pursuant to the Escrow Agreement the University shall irrevocably set aside for and pledge to the Refunded Bonds moneys and Escrow Securities in amounts which, together with known earned income from the Escrow Securities, will be sufficient in amount to pay the principal of, interest on, and any redemption premiums on the Refunded Bonds as the same become due and to redeem the Refunded Bonds on the redemption date. Based upon the foregoing as shall be verified by the report of The Arbitrage Group, Inc., the Refunded Bonds will be defeased upon deposit of such moneys and Escrow Securities immediately following the delivery of the 2017A Bonds.

After the Refunded Bonds shall have become due and payable upon maturity or pursuant to call for redemption, any investments remaining in the Escrow Account shall be liquidated and any proceeds of liquidation over and above the amount necessary to be retained for the payment of Refunded Bonds not yet presented for payment, including interest due and payable, shall be paid over to the University for deposit into the Bond Fund.

Section 402. Escrow Securities. Pursuant to the Escrow Agreement, Escrow Securities shall be purchased with proceeds of the 2017A Bonds and deposited into the Escrow Account to defease the Refunded Bonds. In the event that state and local government series securities (SLGS) are not available for purchase, the Board authorizes a request for bids be issued on behalf of the University by a bidding agent (the "**Bidding Agent**"), to solicit bids to provide certain Escrow Securities purchased on the open market for deposit into the Escrow Account pursuant to the Escrow Agreement (the "**Open Market Securities**"). The University is authorized to direct that the Bidding Agent solicit bids for the Open Market Securities in a manner that will avail the University of the safe harbor for establishing the yield on the Escrow Securities contained in Section 1.148-5(d)(6)(iii) of the Regulations.

Upon determination by the Bidding Agent of the best bid for providing the Open Market Securities, the Bursar of the University or President of the University is hereby authorized to accept the bid and to do or perform all such acts as may be necessary or advisable to evidence the University's acceptance and approval of the bid and to carry the same into effect.

The officials of the University are directed to obtain from the Bidding Agent prior to issuance of the 2017A Bonds, such certifications as shall be necessary to evidence the University's compliance with Section 1.148-5(d)(6)(iii) of the Regulations.

ARTICLE V
MISCELLANEOUS

Section 501. Other Actions With Respect to 2017A Bonds. The officers and employees of the University shall take all actions necessary or reasonably required to carry out, give effect to, and consummate the transactions contemplated hereby and shall take all action necessary in conformity with the Act to carry out the sale and issuance of the 2017A Bonds, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the sale and delivery of the 2017A Bonds. All actions heretofore taken in connection therewith are hereby ratified, approved and consummated. If the President of the Board or the Bursar shall be unavailable to execute the 2017A Bonds or the other documents that they are hereby authorized to execute, the same may be executed by any Vice President of the Board.

Section 502. Partial Invalidity. If any one or more of the covenants or agreements, or portions thereof, provided in the Resolution or this Supplemental Resolution, should be contrary to law, such covenant or covenants, such agreement or agreements, or such portions thereof shall be null and void and shall be deemed separable from the remaining covenants and agreements or portions thereof and shall in no way affect the validity of the Resolution, this Supplemental Resolution or the 2017A Bonds, but the holders of the 2017A Bonds shall retain all the rights and benefits accorded to them under the Act or any other applicable provisions of law.

Section 503. Conflicting Resolutions. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

[The remainder of this page has been left blank intentionally;

the following page is the execution page.]

ADOPTED AND APPROVED this ___ day of December, 2016.

BOARD OF TRUSTEES OF BOISE STATE UNIVERSITY

____
President

ATTEST:

____
Secretary

SCHEDULE 1

SCHEDULE OF REFUNDING CANDIDATES

Callable 2007A Bonds: Call Date: 4/1/2017

April 1 Year	Amount	Interest	CUSIP 097464
2018	$ 950,000	5.000%	ZW4
2019	1,000,000	5.000	ZX2
2020	2,065,000	4.375	ZY0
2021	2,150,000	4.000	ZZ7
2022	2,065,000	4.375	A27
2023	2,150,000	4.500	A35
2024	1,690,000	4.400	A68
2025	1,765,000	4.400	A76
2026	1,840,000	4.400	A84
2027	1,920,000	4.450	A92
2032*	10,980,000	4.250	B26
2036*	12,680,000	4.750	A43
2037	3,715,000	4.375	A50

*** Term bond stated maturity**

EXHIBIT A

FORM OF BOND PURCHASE AGREEMENT

EXHIBIT B

FORM OF CONTINUING DISCLOSURE UNDERTAKING

EXHIBIT C

FORM OF DELEGATION CERTIFICATE

EXHIBIT D

[FORM OF 2017A BONDS]

R-_____ $_______________

UNITED STATES OF AMERICA
STATE OF IDAHO

BOISE STATE UNIVERSITY
GENERAL REVENUE [PROJECT AND] [REFUNDING] BONDS,
SERIES [201__]

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP NO.
______%	April 1, ______	________, 201_	097464____

Registered Owner: CEDE & CO.

Principal Amount: ____ DOLLARS

KNOW ALL MEN BY THESE PRESENTS that Boise State University, a body politic and corporate and an institution of higher education of the State of Idaho (the "University"), for value received, hereby promises to pay, from the Bond Fund (as defined in the hereinafter defined Resolution), to the registered owner identified above, or registered assigns, on the maturity date specified above, the principal sum indicated above, and to pay interest thereon from the Bond Fund from the dated date hereof, or the most recent date to which interest has been paid or duly provided for, at the rate per annum specified above, payable on ____________, and semiannually on each April 1 and October 1 thereafter, until the date of maturity or prior redemption of this Bond. Interest shall be calculated on the basis of a 360-day year and twelve 30-day months.

THIS BOND IS AN OBLIGATION OF THE UNIVERSITY PAYABLE SOLELY IN ACCORDANCE WITH THE TERMS HEREOF AND IS NOT AN OBLIGATION, GENERAL, SPECIAL, OR OTHERWISE OF THE STATE OF IDAHO, DOES NOT CONSTITUTE A DEBT, LEGAL, MORAL, OR OTHERWISE OF THE STATE OF IDAHO, AND IS NOT ENFORCEABLE AGAINST THE STATE, NOR SHALL PAYMENT HEREOF BE ENFORCEABLE OUT OF ANY FUNDS OF THE UNIVERSITY OTHER THAN THE REVENUES, FEES, AND CHARGES PLEDGED THERETO IN THE RESOLUTION. The principal of, interest on, and redemption price of this Bond is payable solely from Pledged Revenues, which consist principally of revenues from certain student fees and enterprises, as more particularly set forth in the Resolution. Pursuant to the Resolution, sufficient revenues have been pledged and will be set aside into the Bond Fund to provide for the prompt payment of the principal of, interest on, and redemption price of this Bond. For a more particular description of the Bond Fund, the revenues to be deposited therein, and the nature and extent of the security for this Bond, reference is made to the provisions of the Resolution.

Principal of and interest on this Bond are payable in lawful money of the United States of America to the registered owner hereof whose name and address shall appear on the registration books of the University (the "Bond Register") maintained by The Bank of New York Mellon Trust Company, N.A. (the "Trustee"). Interest shall be paid to the registered owner whose name appears on the Bond Register on the 15th day of the calendar month next preceding the interest payment date, at the address appearing on the Bond Register, and shall be paid to such registered owner on the due date, by check or draft of the Trustee or by wire or other transfer, at the address appearing on the Bond Register or at such other address as may be furnished in writing by such registered owner to the Trustee. Principal shall be paid to the registered owner upon presentation and surrender of this Bond at the designated corporate trust office of the Trustee on or after the date of maturity or prior redemption.

This Bond is one of the General Revenue [Project and] [Refunding] Bonds, Series 201[___] (the "Bonds") of the University issued in the aggregate principal amount of $_______________ for the purpose of financing the construction of a fine arts building to be located on the University's main campus in Boise, Idaho, refunding certain outstanding Bonds of the University and paying Costs of Issuance thereof. The Bonds are issued pursuant to and in full compliance with the Constitution and statutes of the State of Idaho, particularly title 33, chapter 38, Idaho Code, title 57, chapter 5, Idaho Code, and a Resolution providing for the issuance of revenue bonds, duly adopted and authorized by the Board of Trustees of the University (the "Board") on September 17, 1992, as previously supplemented and amended, and as further supplemented and amended by a Supplemental Resolution adopted by the Board on December ____, 2016, authorizing the issuance of the Bonds (collectively, the "Resolution"). All capitalized terms used in this Bond and not defined herein shall have the meanings of such terms as defined in the Resolution.

[Final redemption provisions to be inserted]

[Notice of redemption shall be given by mailing notice to the registered owner thereof not less than 35 days nor more than 60 days prior to the redemption date at the address shown on the Bond Register or at such other address as may be furnished in writing by such registered owner to the Trustee. Provided that funds for the redemption price, together with interest to the redemption date, are on deposit at the place of payment at such time, the Bonds shall cease to accrue interest on the specified redemption date and shall not be deemed to be outstanding as of such redemption date.]

The Bonds are initially issued in the form of a separate certificated, fully-registered Bond for each maturity and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC").

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE UNIVERSITY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

[Upon any partial redemption of this Bond, Cede & Co., in its discretion, may request the Trustee to authenticate a new Bond or shall make an appropriate notation with respect to this Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case this Bond must be presented to the Trustee prior to payment.]

The Bonds shall not be transferable or exchangeable except as set forth in the Resolution. This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing, upon presentation and surrender of this Bond at the designated corporate trust office of the Trustee. Upon such transfer, a new Bond, of the same denomination, maturity, and interest rate will be issued to the transferee in exchange therefor.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been manually signed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions, and things required by the Constitution and statutes of the State of Idaho to exist, to have happened, been done, and performed precedent to and in the issuance of this Bond do exist, have happened, been done, and performed, and that the issuance of this Bond and the other bonds of this issue does not violate any constitutional, statutory, or other limitation upon the amount of bonded indebtedness that the University may incur.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the Board has caused this Bond to be executed by the President of the Board, countersigned by the Bursar of the University, and attested by the Secretary to the Board, and the official seal of the University to be imprinted hereon, as of this ____ day of _____, 201_.

BOARD OF TRUSTEES
BOISE STATE UNIVERSITY

By: ______________________________
President
Board of Trustees

By: ______________________________
Bursar

ATTESTED BY:

____
Secretary to Board of Trustees

[SEAL]

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This Bond is one of the Boise State University General Revenue [Project and] [Refunding] Bonds, Series 201[__], described in the within-mentioned Resolution.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: ______________________________
Authorized Signature

Date of Authentication: ____________________________

* * * * * *

[FORM OF ASSIGNMENT]

The following abbreviations, when used in the inscription on the face of the within Bond shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entirety
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - under Uniform Transfers to Minors Act

__________________ __________________
(Cust) (Minor)

____
(State)

Additional abbreviations may also be used though not in the list above.

For value received ____ hereby sells, assigns and transfers unto

INSERT SOCIAL SECURITY OR
OTHER IDENTIFING NUMBER OF ASSIGNEE

____
(Please Print or Typewrite Name and Address of Assignee)

the within Bond of BOISE STATE UNIVERSITY, and hereby irrevocably constitutes and appoints ____ attorney to register the transfer of said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: ________________________ Signature: _________________________________

Signature Guaranteed: ____

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" that is a member of or a participant in a "signature guarantee program" (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

* * * * * *

EXHIBIT E

FORM OF ESCROW AGREEMENT

FP DRAFT 11/3/16

BOISE STATE UNIVERSITY

$[_____]
GENERAL REVENUE PROJECT AND REFUNDING BONDS,
SERIES 2017A

BOND PURCHASE AGREEMENT

January 12, 2017

Boise State University
Attn: Stacy Pearson, Bursar and Vice President
for Finance and Administration
1910 University Drive
Boise, Idaho 83725

Ladies and Gentlemen:

The undersigned, Barclays Capital Inc., as underwriter (the *"Underwriter"*), hereby offers to enter into this Bond Purchase Agreement (the *"Purchase Agreement"*) with Boise State University (the *"University"*), which, upon the acceptance by the University of this offer, shall be in full force and effect in accordance with its terms and shall be binding upon the University and the Underwriter.

This offer is made subject to your acceptance and approval on or before 5:00 p.m. Mountain Time on the date hereof, and until so accepted will be subject to withdrawal by the Underwriter upon notice delivered to the University by the Underwriter at any time prior to the execution and acceptance hereof by the University. Terms not otherwise defined herein shall have the same meanings as are set forth in the hereinafter defined Resolution.

ARTICLE I

Section 1.1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and covenants herein set forth, the Underwriter hereby agrees to purchase from the University, and the University hereby agrees to sell to the Underwriter, all, but not less than all, of the University's $[_____] General Revenue Project and Refunding Bonds, Series 2017A (the *"2017A Bonds"*). The purchase price of the 2017A Bonds shall be $[_____], representing the principal amount of the 2017A Bonds, plus [net] original issue premium of $[_____] (the *"Purchase Price"*). In consideration for the services of the Underwriter, the University agrees to pay to the Underwriter a fee of $[_____] (the *"Underwriter's Fee"*).

Section 1.2. The 2017A Bonds. The proceeds of the 2017A Bonds will be used (a) to refund certain of the University's outstanding bonds set forth in SCHEDULE I hereto (the *"Refunded Bonds"*) for debt service savings, (b) to finance a portion of the costs of the University's Fine Arts Building, and (c) to pay costs of issuing the 2017A Bonds.

The 2017A Bonds shall be dated as of their date of delivery, shall bear interest at the rates, mature in the amounts and on the dates as set forth in SCHEDULE I hereto, and shall be subject to redemption prior to maturity as set forth in the Supplemental Resolution (defined below). The 2017A Bonds shall be issued pursuant to the Resolution Providing for the Issuance of General Revenue Bonds, adopted on September 17, 1992, as previously supplemented and amended (the *"Master Resolution"*), and as further supplemented by a Supplemental Resolution adopted on [_____], 2016 (the *"Supplemental Resolution"* and, together with the Master Resolution, the *"Resolution"*) by the State Board of Education, acting in its capacity as the Board of Trustees of the University (the *"Board"*).

The 2017A Bonds will be payable from and secured by a pledge of certain revenues of the University (as defined in the Resolution, the *"Pledged Revenues"*), on a parity with all bonds now outstanding under the Resolution and any additional bonds hereafter issued under the Resolution.

Section 1.3. Official Statement; Continuing Disclosure. (a) The 2017A Bonds shall be offered pursuant to an Official Statement of even date herewith (which, together with the cover page and all appendices thereto, and with such changes therein and supplements thereto which are consented to in writing by the Underwriter, is herein called the *"Official Statement"*).

(b) The University has previously deemed the Preliminary Official Statement (defined below) "final" as of its date for purposes of paragraph (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission (*"Rule 15c2-12"*), and the University hereby authorizes the use of the Official Statement by the Underwriter in connection with the public offering and sale of the 2017A Bonds. The University agrees to provide to the Underwriter, at least four days prior to the Closing Date (defined below), and in any event not later than seven business days after the date hereof, sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12 and Rule G-32 of the Municipal Securities Rulemaking Board.

(c) If at any time prior to 25 days after the "end of the underwriting period" (as defined below), any event shall occur, or any preexisting fact shall become known, of which the University has knowledge and which might or would cause the Official Statement as then supplemented or amended to contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, the University, at its expense, shall notify the Underwriter, and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the University will (i) supplement or amend the Official Statement in a form and in a manner approved by the Underwriter and (ii) provide the Underwriter with such certificates and legal opinions as shall be requested by the Underwriter in order to evidence the accuracy and completeness of the Official Statement as so supplemented or amended. If the Official Statement is so supplemented or amended prior to the Closing (defined below), such approval by the Underwriter of a supplement or amendment to the Official Statement shall not preclude the Underwriter from thereafter terminating this Purchase Agreement, and if the Official Statement is so amended or supplemented subsequent to the date hereof and prior to the Closing, the Underwriter may terminate this Purchase Agreement by written notification delivered to the University by the Underwriter at any time prior to the Closing if, in the judgment of the Underwriter, such amendment or supplement has or will have a material adverse effect on the marketability of the 2017A Bonds.

(d) For purposes of this Purchase Agreement, the "end of the underwriting period" shall mean the Closing Date, or, if the University has been notified in writing by the Underwriter on or prior to the Closing Date that the "end of the underwriting period" within the meaning of Rule 15c2-12 will not occur on the Closing Date, such later date on which the "end of the underwriting period" within such meaning has occurred. In the event that the University has been given notice pursuant to the preceding sentence that the "end of the underwriting period" will not occur on the Closing Date, the Underwriter agrees to notify the University in writing of the date it does occur as soon as practicable following the "end of the underwriting period" for all purposes of Rule 15c2-12; *provided*, that if the Underwriter has not otherwise so notified the University of the "end of the underwriting period" by the 90th day after the Closing, then the "end of the underwriting period" shall be deemed to occur on such 90th day unless otherwise agreed to by the University.

(e) In order to enable the Underwriter to comply with the requirements of paragraph (b)(5) of Rule 15c2-12 in connection with the offering of the 2017A Bonds, the University covenants and agrees with the Underwriter that it will execute and deliver a Continuing Disclosure Undertaking with respect to the 2017A Bonds (the *"Continuing Disclosure Undertaking"* and, collectively with this Purchase Contract, the hereinafter defined Escrow Agreement, and the Resolution, the *"Bond Documents"*) in substantially the form attached as APPENDIX E to the Preliminary Official Statement dated January 5, 2017 (the *"Preliminary Official Statement"*), on or before the Closing Date.

Section 1.4. Public Offering. The Underwriter agrees to make an initial public offering of all the 2017A Bonds at the public offering prices corresponding to the yields set forth on the inside cover page of the Official Statement. The Underwriter may, however, change such initial offering prices or yields as it may deem necessary in connection with the marketing of the 2017A Bonds and offer and sell the 2017A Bonds to certain dealers (including dealers depositing the 2017A Bonds into investment trusts) and others at prices lower than the initial offering prices or yields set forth on the inside cover page of the Official Statement. The Underwriter also reserves the right (a) to over-allot or effect transactions that stabilize or maintain the market prices of the 2017A Bonds at levels above those which might otherwise prevail in the open market and (b) to discontinue such stabilizing, if commenced, at any time without prior notice.

Section 1.5. Closing. The *"Closing Date"* shall be January 26, 2017, or such other date as the University and the Underwriter shall mutually agree upon. The delivery of and payment for the 2017A Bonds and the other actions described in Sections 1.5 and 3.1 of this Purchase Agreement are referred to herein as the *"Closing."* The Closing shall take place at the offices of Hawley Troxell Ennis & Hawley LLP in Boise, Idaho. On the Closing Date, the University will deliver the 2017A Bonds or cause the 2017A Bonds to be delivered to or for the account of The

Depository Trust Company (*"DTC"*), duly executed and authenticated. The University will also deliver to the Underwriter at the Closing the other documents described below and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the 2017A Bonds as set forth in Section 1.1 hereof in federal funds payable to the order of the University. The 2017A Bonds will be registered in the name of Cede & Co., as nominee of DTC.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE UNIVERSITY

To induce the Underwriter to enter into this Purchase Agreement, the University represents and warrants to the Underwriter as follows:

Section 2.1. The University has been duly organized and is validly existing under the Constitution and laws of the State of Idaho (the *"State"*) and has all power and authority to consummate the transactions contemplated by this Purchase Agreement and the Official Statement, including the execution, delivery and approval of all documents and agreements referred to herein or therein.

Section 2.2. The execution and delivery of the 2017A Bonds and the Bond Documents, the adoption of the Resolution, and compliance with the provisions on the University's part contained therein, will not conflict with or constitute a breach of or default under any constitutional provision, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the University is a party or to which the University is or to which any of its property or assets are otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the University to be pledged to secure the 2017A Bonds or under the terms of any such law, regulation or instrument, except as provided by the 2017A Bonds and the Resolution.

Section 2.3. (a) By all necessary official action of the University taken prior to or concurrently with the acceptance hereof, the University has duly authorized all necessary action to be taken by it for (i) the adoption of the Resolution and the issuance and sale of the 2017A Bonds, (ii) the approval, execution and delivery of, and the performance by the University of the obligations on its part, contained in the 2017A Bonds and the Bond Documents, (iii) the approval, distribution and use of the Preliminary Official Statement and the approval, execution, distribution and use of the Official Statement for use by the Underwriter in connection with the public offering of the 2017A Bonds, and (iv) the consummation by it of all other transactions described in the Official Statement, the Bond Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the University in order to carry out, give effect to, and consummate the transactions described herein and in the Official Statement.

(b) This Purchase Agreement has been duly authorized, executed and delivered, the Resolution has been duly adopted, and this Purchase Agreement and the Resolution constitute the legal, valid and binding obligations of the University, enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; and each of the Continuing Disclosure Undertaking and the Escrow Agreement, when duly executed and delivered, will constitute a legal, valid and binding obligation of the University, enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights.

(c) The 2017A Bonds, when issued, delivered and paid for in accordance with the Resolution and this Purchase Agreement, will have been duly authorized, executed, issued and delivered by the University and will constitute the valid and binding obligations of the University, enforceable against the University in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; upon the issuance, authentication and delivery of the 2017A Bonds as aforesaid, the Resolution will provide, for the benefit of the holders, from time to time, of the 2017A Bonds, the legally valid and binding pledge of and lien it purports to create as set forth in the Resolution.

(d) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the Bond Documents, the issuance of the 2017A Bonds or the due performance by the University of its obligations under the Bond Documents and the 2017A Bonds, have been duly obtained.

Section 2.4. Except as disclosed in the Preliminary Official Statement and the Official Statement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best knowledge of the University, threatened against the University: (a) affecting the existence of the University or the titles of its officers to their respective offices, (b) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the 2017A Bonds, (c) in any way contesting or affecting the validity or enforceability of the 2017A Bonds or the Bond Documents, (d) contesting the exclusion from gross income of interest on the 2017A Bonds for federal or State income tax purposes, (e) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, or (f) contesting the powers of the University or any authority for the issuance of the 2017A Bonds, the adoption of the Resolution or the execution and delivery of the Bond Documents, nor, to the best knowledge of the University, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the 2017A Bonds or the Bond Documents.

Section 2.5. The University is not in breach of or in default under any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the 2017A Bonds or any applicable judgment or decree or any material provision of a loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the

University is a party or to which the University or any of its property or assets is otherwise subject, and no event which would have a material and adverse effect upon the financial condition of the University has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the University under any of the foregoing.

Section 2.6. The 2017A Bonds and the Resolution conform to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement under the captions "THE 2017A BONDS" and "SECURITY FOR THE 2017A BONDS," and the proceeds of the sale of the 2017A Bonds will be applied generally as described in the Preliminary Official Statement and the Official Statement under the caption "SOURCES AND USES OF FUNDS." The University has the legal authority to apply, and will apply or cause to be applied, the proceeds from the sale of the 2017A Bonds as provided in and subject to all of the terms and provisions of the Resolution, including for payment or reimbursement of University expenses incurred in connection with the negotiation, marketing, issuance and delivery of the 2017A Bonds to the extent required by Article IV, and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal or State income tax purposes of the interest on the 2017A Bonds.

Section 2.7 The Preliminary Official Statement, as of its date and as of the date hereof, did not and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. At the time of the University's acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (c) of Section 1.3 of this Purchase Agreement) at all times subsequent thereto during the period up to and including the Closing Date, the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If the Official Statement is supplemented or amended pursuant to paragraph (c) of Section 1.3 of this Purchase Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the date that is 25 days after the end of the underwriting period, the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which made, not misleading.

Section 2.8. The University will furnish such information and execute such instruments and take such action in cooperation with the Underwriter, at no expense to the University, as the Underwriter may reasonably request (a) to (i) qualify the 2017A Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (ii) determine the eligibility of the 2017A Bonds for investment under the laws of such states and other jurisdictions and (b) to continue such qualifications in effect so long as required for the distribution of the 2017A Bonds (*provided*, that the University will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the University of any written notification with respect to the suspension of the qualification of the 2017A Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

Section 2.9. Except as described in the Preliminary Official Statement and the Official Statement, the University has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure contract or agreement under Rule 15c2-12.

Section 2.10. (a) The financial statements of and other financial information regarding the University in the Preliminary Official Statement and in the Official Statement fairly present the financial position and results of the University as of the dates and for the periods therein set forth. The financial statements of the University have been prepared in accordance with generally accepted accounting principles consistently applied, and except as noted in the Preliminary Official Statement and in the Official Statement, the other historical financial information set forth in the Preliminary Official Statement and in the Official Statement has been presented on a basis consistent with that of the University's audited financial statements included in the Preliminary Official Statement and in the Official Statement. Except as described in the Preliminary Official Statement and the Official Statement, since June 30, 2016, there has been no material adverse change in the condition, financial or otherwise, of the University from that set forth in the audited financial statements as of and for the period ended that date; and except as described in the Preliminary Official Statement and the Official Statement, the University, since June 30, 2016, has not incurred any material liabilities, directly or indirectly, except in the ordinary course of the University's operations.

(b) Prior to the Closing, the University will not take any action within or under its control that will cause any adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the University. The University will not, prior to the Closing, offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, except in the ordinary course of business, without the prior approval of the Underwriter.

Section 2.11. The University agrees and acknowledges that: (a) with respect to the engagement of the Underwriter by the University, including in connection with the purchase, sale and offering of the 2017A Bonds, and the discussions, conferences, negotiations and undertakings in connection therewith, the Underwriter (i) is and has been acting as a principal and not an agent or fiduciary of the University and (ii) has not assumed an advisory or fiduciary responsibility in favor of the University; (b) the University has consulted its own legal, financial and other advisors to the extent it has deemed appropriate; and (c) this Purchase Agreement expresses the entire relationship between the parties hereto.

Section 2.12. Any certificate, signed by any official of the University authorized to do so in connection with the transactions described in this Purchase Agreement, shall be deemed a representation and warranty by the University to the Underwriter as to the statements made therein.

ARTICLE III

CLOSING CONDITIONS

Section 3.1. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties herein and the performance by the University of its obligations hereunder, both as of the date hereof and as of the Closing Date. The Underwriter's obligations under this Purchase Agreement are and shall be subject to the following conditions:

(a) The representations and warranties of the University contained herein shall be true, complete and correct at the date hereof and on the Closing Date, as if made on the Closing Date. At the time of Closing, (i) the Official Statement, the Resolution and this Purchase Agreement shall be in full force and effect and shall not have been amended, modified or supplemented, except as therein permitted or as may have been agreed to in writing by the Underwriter, and (ii) the proceeds of sale of the 2017A Bonds shall be paid to the Trustee of the 2017A Bonds for deposit or use as described in the Official Statement. On the Closing Date, no "Event of Default" shall have occurred or be existing under the Resolution nor shall any event have occurred which, with the passage of time or the giving of notice, or both, shall constitute an Event of Default under the Resolution, nor shall the University be in default in the payment of principal of or interest on any of its obligations for borrowed money.

(b) The Underwriter shall have the right to terminate the Underwriter's obligation under this Purchase Agreement to purchase, to accept delivery of and to pay for the 2017A Bonds if, after the execution hereof and prior to the Closing, the market price or marketability of the 2017A Bonds or the ability of the Underwriter to enforce contracts for the sale of the 2017A Bonds shall be materially adversely affected in the reasonable judgment of the Underwriter by the occurrence of any of the following:

> (i) legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to alter, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the 2017A Bonds, or the interest on the 2017A Bonds as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions contemplated herein;
>
> (ii) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice

issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the 2017A Bonds are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Resolution is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering, or sale of obligations of the general character of the 2017A Bonds, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(iii) a general suspension of trading in securities on the New York Stock Exchange or any other national securities exchange, the establishment of minimum or maximum prices on any such national securities exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, or any material increase of restrictions now in force (including, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter);

(iv) a general banking moratorium declared by federal, State of New York, or State officials authorized to do so;

(v) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any material statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(vi) there shall have occurred since the date of this Purchase Agreement any materially adverse change in the affairs or financial condition of the University, except for changes which the Official Statement discloses are expected to occur;

(vii) there shall have occurred (A) any new material outbreak of hostilities (including, without limitation, an act of terrorism) (B) the escalation of hostilities existing prior to the date hereof or (C) any other extraordinary event, material national or international calamity or crisis, or any material adverse change in the financial, political or economic conditions affecting the United States or the University;

(viii) there shall have occurred any downgrading or published negative credit watch or similar published information from a rating agency that at the date of this Purchase Agreement has published a rating (or has been asked to furnish a rating on the 2017A Bonds) on any of the University's debt obligations, which action reflects a change or possible change, in the ratings accorded any such obligations of the University (including any rating to be accorded the 2017A Bonds); or

(ix) a material disruption in securities settlement, payment or clearance services shall have occurred.

Upon termination of this Purchase Agreement, all obligations of the University and the Underwriter under this Purchase Agreement shall terminate, without further liability, except that the University and the Underwriter shall pay their respective fees and expenses as set forth in Article IV.

(c) At or prior to the Closing for the 2017A Bonds, the Underwriter shall receive the following documents:

(i) The approving opinion of Hawley Troxell Ennis & Hawley LLP (*"Bond Counsel"*), dated the Closing Date, in substantially the form included as APPENDIX F to the Official Statement;

(ii) (A) The opinion of Hawley Troxell Ennis & Hawley LLP, as Disclosure Counsel, dated the Closing Date and addressed to the Underwriter, in substantially the form attached hereto as *Exhibit A* and (B) the opinion of Foster Pepper PLLC (*"Underwriter's Counsel"*), dated the Closing Date and addressed to the Underwriter, in substantially the form attached hereto as *Exhibit C*;

(iii) The opinion of Boise State University Office of General Counsel, counsel to the University, in substantially the form attached hereto as *Exhibit B*;

(iv) The University's certificate or certificates signed by its Vice-President for Finance and Administration dated the Closing Date to the effect that (A) no litigation is pending or, to its knowledge, threatened: (1) affecting the existence of the University or the titles of its officers to their respective offices, (2) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the 2017A Bonds, (3) in any way contesting or affecting the validity or enforceability of the 2017A Bonds or the Bond Documents, (4) contesting the exclusion from gross income of interest on the 2017A Bonds for federal or State income tax purposes, (5) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, or (6) contesting the powers of the University or any authority for the issuance of the 2017A Bonds, the adoption of the Resolution or the execution and delivery of the Bond Documents, nor, to the best knowledge of the University, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the 2017A Bonds or the Bond Documents; (B) the descriptions and information contained in the Preliminary Official Statement, as of its date and as of the date hereof, and in the Official Statement, as of its date and as of the Closing Date, in each case relating to the University and its operational and financial and other affairs and the application of the proceeds of sale of the 2017A Bonds, were and are correct in all material respects; (C) such descriptions and information contained in the Preliminary Official Statement, as of its date and as of the date hereof, and in the Official Statement, as of its date and as of the Closing Date, did not and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; (D) at the time of the Closing, no default or event of default has occurred and is continuing which, with the lapse of time or the giving of notice, or both, would constitute a default or an event of default under the Resolution, this Purchase Agreement or any other material agreement or material instrument to which the University is a party or by which it is or may be bound or to which any of its property or other assets is or may be subject; (E) the Resolution of the University authorizing or approving the execution of this Purchase Agreement, the Continuing Disclosure Undertaking, the Escrow Agreement, the Official Statement, and the form of the 2017A Bonds has been duly adopted by the University and has not been modified, amended or repealed; (F) no event affecting the University has occurred since the respective dates of the Preliminary Official Statement and Official Statement that either makes untrue, as of the Closing Date, any statement or information relating to the same and contained in the Preliminary Official Statement or Official Statement or that should be disclosed therein in order to make the statements and information therein, in light of the circumstances under which they were made, not misleading; and (G) the representations of the University herein are true and correct as of the Closing Date;

(v) A copy of the transcript of all proceedings of the University, including the Supplemental Resolution, relating to the authorization and issuance of the 2017A Bonds, certified by appropriate officials of the University;

(vi) A certificate of the University relating to matters affecting the tax-exempt status of interest on the 2017A Bonds, including the use of proceeds of sale of the 2017A Bonds and matters relating to arbitrage rebate pursuant to Section 148 of the Code and the applicable regulations thereunder, in form and substance satisfactory to Bond Counsel;

(vii) Satisfactory evidence that the 2017A Bonds are rated "[_____]" and "[_____]" by Moody's Investors Service, Inc. and Standard & Poor's Ratings Services, respectively;

(viii) Copies of the Official Statement related to the 2017A Bonds executed on behalf of the University;

(ix) An executed counterpart of the Continuing Disclosure Undertaking;

(x) A specimen 2017A Bond;

(xi) An executed copy of Internal Revenue Service Form 8038-G with respect to the 2017A Bonds and evidence of filing thereof;

(xii) An executed counterpart of the Escrow Agreement between the University and The Bank of New York Mellon Trust Company, N.A., with respect to the refunding of the Refunded Bonds (the *"Escrow Agreement"*);

(xiii) An escrow verification report issued by The Arbitrage Group, Inc. (the *"Verifier"*); and

(xiv) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter or Bond Counsel may reasonably request.

If the University shall be unable to satisfy the conditions contained in this Purchase Agreement, or if the obligations of the Underwriter shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriter nor the University shall be under further obligation hereunder, except as further set forth in Article IV hereof. However, the Underwriter may, in its sole discretion, waive one or more of the conditions imposed by this Purchase Agreement and proceed with the Closing. Acceptance of the 2017A Bonds and payment therefor by the Underwriter shall be deemed a waiver of noncompliance with any of the conditions herein.

ARTICLE IV

FEES AND EXPENSES

The University will pay all costs of issuance of the 2017A Bonds, including the costs of preparing the 2017A Bonds; the costs of preparing and distributing the Preliminary Official Statement and the Official Statement; the fees and expenses of rating agencies, the Verifier, the Trustee, Bond Counsel, Disclosure Counsel, counsel for the University and all other consultants to the University; filing and other administrative and service fees; and all transportation, lodging and meals incurred by or on behalf of the University and its representatives in connection with the negotiation, marketing, issuance and delivery of the 2017A Bonds. The Underwriter will pay all out-of-pocket expenses of the Underwriter, including advertising expenses in connection with the public offering of the 2017A Bonds, travel and other expenses, except the fees and expenses of Underwriter's Counsel, which will be paid directly by the Trustee of the 2017A Bonds on the Closing Date. In the event that the Underwriter incurs or advances the cost of any expense for which the University is responsible hereunder, the University shall reimburse the Underwriter at or prior to Closing; if at Closing, reimbursement may be included in the Underwriter's Fee. To facilitate the Closing, the University hereby authorizes the Underwriter to net from the Purchase Price of the 2017A Bonds the Underwriter's Fee and reduce the Purchase Price payable to the University by an equal amount.

ARTICLE V

GENERAL PROVISIONS

Section 5.1. Notices. Any notice or other communication to be given to the University under this Purchase Agreement may be given by delivering the same in writing to the University's address set forth above, and any such notice or other communication to be given to the Underwriter may be given by delivering the same in writing to Barclays Capital Inc., 701 Fifth Avenue, Suite 7101, Seattle, Washington 98104.

Section 5.2. Entire Agreement. This Purchase Agreement, when executed by the University, shall constitute the entire agreement between the University and the Underwriter, and is made solely for the benefit of the University and the Underwriter (including the successors or assigns of the Underwriter). No other person shall acquire or have any right hereunder by virtue hereof.

Section 5.3. No Recourse. No recourse shall be had for any claim based on this Purchase Agreement, or any Resolution, certificate, document or instrument delivered pursuant hereto, against any member, officer or employee, past, present or future, of the University or of any successor body of the University.

Section 5.4. Execution in Counterparts. This Purchase Agreement may be executed in any number of counterparts, all of which, taken together, shall be one and the same instrument, and any parties hereto may execute this Purchase Agreement by signing any such counterpart.

Section 5.5. Severability. The invalidity or unenforceability of any provision hereof as to any one or more jurisdictions shall not affect the validity or enforceability of the balance of this Purchase Agreement as to such jurisdiction or jurisdictions, or affect in any way such validity or enforceability as to any other jurisdiction.

Section 5.6. Waiver or Modification. No waiver or modification of any one or more of the terms and conditions of this Purchase Agreement shall be valid unless in writing and signed by the party or parties making such waiver or agreeing to such modification.

Section 5.7. Governing Law. This Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

[Signature page follows]

Section 5.8. Effective Date. This Purchase Agreement shall become effective upon its execution by the Underwriter and the acceptance and approval hereof by the University.

BARCLAYS CAPITAL INC.

By____________________________________
Director

ACCEPTED:

BOISE STATE UNIVERSITY

By____________________________________
Bursar and Vice President for Finance and Administration

SCHEDULE I

[ATTACHED]

EXHIBIT A

OPINION OF DISCLOSURE COUNSEL

[CLOSING DATE]

The Board of Trustees of
Boise State University
1910 University Drive
Boise, Idaho 83725

Barclays Capital Inc.
701 Fifth Avenue, Suite 7101
Seattle, Washington 98104

Re: The Board of Trustees of Boise State University
General Revenue Project and Refunding Bonds, Series 2017A

Ladies and Gentlemen:

We have acted as counsel with respect to disclosure matters to Boise State University (the "University") in connection with the sale of its $[_____] General Revenue Project and Refunding Bonds, Series 2017A (the "2017A Bonds"), pursuant to the Bond Purchase Agreement dated January 12, 2017 (the "Bond Purchase Agreement"), between the University and Barclays Capital Inc. (the "Underwriter").

In connection therewith, we have examined duly certified copies of certain proceedings of the Board of Trustees of Boise State University (the "Trustees") relating to the authorization and issuance of the 2017A Bonds, including the Resolution of the Trustees adopted on September 17, 1992, as previously supplemented and amended and as further supplemented by Supplemental Resolution adopted on [_____], 2016 (collectively, the "Resolution"), the Preliminary Official Statement dated January 5, 2017 (the "Preliminary Official Statement"), and the Official Statement dated January 12, 2017 (the "Official Statement"), the Continuing Disclosure Undertaking dated as of the date hereof, and such other documents as we deemed necessary to render this opinion.

In our capacity as disclosure counsel, we also have examined originals or reproduced or certified copies of all such other corporate records, agreements, communications, certificates of officers and other instruments of the University, as well as such certificates of public officials and other documents as we have deemed relevant and necessary as a basis for the opinions set forth below. We also have examined an executed counterpart of the opinion, addressed to us, of University Counsel.

In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as certified or reproduced copies. As to various questions of fact and material to such opinions, we have relied upon certificates of officers of the University and upon the representations and warranties of the University set forth in the Resolution and the Bond Purchase Agreement.

Based upon such examination, it is our opinion that:

1. The information contained in the Preliminary Official Statement and Official Statement under the headings entitled "THE 2017A BONDS," "SECURITY FOR THE 2017A BONDS" and "TAX MATTERS" and in APPENDIX "C" to the Preliminary Official Statement and the Official Statement entitled "Glossary of Terms Used in the Resolution and Official Statement" and in APPENDIX "D" to the Preliminary Official Statement and the Official Statement entitled "Summary of Certain Provisions of the Resolution" present a fair summary of the relevant provisions of the 2017A Bonds and other matters discussed or presented therein, except that we express no opinion with respect to any financial, statistical or operating data contained in the information included under such headings.

Additionally, we have rendered assistance with respect to certain disclosures in the Preliminary Official Statement and the Official Statement. We participated in conferences with the Underwriter, the representatives of the University and certain other persons involved in the preparation of the information contained in the Preliminary Official Statement and the Official Statement, during which the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed and reviewed. We solicited from the University, and in response received, certain information about the University.

While we are not passing upon, and (except as otherwise expressly set forth in opinion paragraph number 1) do not assume responsibility for, the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement and the Official Statement, on the basis of the information that was developed in the course of the performance of the services referred to above and (except as otherwise expressly set forth in opinion paragraph number 1) without having undertaken to verify independently such accuracy, completeness or fairness, nothing has come to the attention of the attorneys in our firm providing legal services in connection with the issuance of the 2017A Bonds that caused us to believe that the Preliminary Official Statement as of its date or as of the date of the Bond Purchase Agreement or Official Statement, as of its date and the date hereof (apart from (i) the financial statements and other economic, demographic, financial and statistical data, (ii) information regarding The Depository Trust Company, contained in the Preliminary Official Statement and the Official Statement, as to which we do not express any opinion or belief) contains or contained any untrue statement of a material fact or omits or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

2. The 2017A Bonds are exempt securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and of Section 304(a)(4) of the Trust Indenture Act of 1939, as amended; and it is not necessary in connection with the sale of the 2017A Bonds to the public to register the 2017A Bonds under the Securities Act of 1933, as amended, or to qualify the Resolution under the Trust Indenture Act of 1939, as amended.

EXHIBIT B

OPINION OF BOISE STATE UNIVERSITY OFFICE OF THE GENERAL COUNSEL

[CLOSING DATE]

Boise State University
1910 University Drive
Boise, Idaho 83725

The Bank of New York Mellon Trust Company, N.A., as Trustee
100 Pine Street, Suite 3200
San Francisco, California 94111

Hawley Troxell Ennis & Hawley LLP
877 Main Street
Boise, Idaho 83702

Barclays Capital Inc.
701 Fifth Avenue, Suite 7101
Seattle, Washington 98104

Re: Boise State University
$[_____]
General Revenue Project and Refunding Bonds,
Series 2017A

Ladies and Gentlemen:

In my capacity as Associate General Counsel to Boise State University (the *"University"*), I have reviewed certain documents in connection with the issuance and sale by the University of its $[_____] General Revenue Project and Refunding Bonds, Series 2017A (the *"2017A Bonds"*), including the Resolution Providing for the Issuance of General Revenue Bonds, adopted on September 17, 1992, by the State Board of Education and Board of Regents of the University of Idaho, acting in its capacity as the Board of Trustees of the University (the *"Board"*), as previously supplemented and amended (the *"Master Resolution"*), and as further supplemented and amended by the Supplemental Resolution of the Board adopted on [_____], 2016, authorizing the issuance and sale of the 2017A Bonds (the *"Supplemental Resolution,"* and, together with the Master Resolution, the *"Resolution"*); the Preliminary Official Statement dated January 5, 2017 (the *"Preliminary Official Statement"*); the Official Statement dated January 12, 2017 (the *"Official Statement"*); the Bond Purchase Agreement, dated January 12, 2017, between the University and Barclays Capital Inc. (the *"Purchase Agreement"*); the Continuing Disclosure Undertaking with respect to the 2017A Bonds (the *"Continuing Disclosure Undertaking"*); the Escrow Agreement dated the date hereof between the University and The Bank of New York Mellon Trust Company, N.A. (the *"Escrow Agreement"*); and such other documents as I deemed necessary to render this opinion. Capitalized terms used but not defined in this opinion have the meanings assigned to such terms in the Resolution. This opinion is rendered pursuant to the Purchase Agreement.

Based upon my examination, it is my opinion that:

1. The University is an institution of higher education and a body politic of the State of Idaho, duly and validly created and existing pursuant to the laws of the State of Idaho, with full legal right, power, and authority (i) to issue bonds of the University pursuant to the Resolution; (ii) to adopt the Resolution; (iii) to enter into the Purchase Agreement, the Escrow Agreement, and the Continuing Disclosure Undertaking; (iv) to pledge the Pledged Revenues (as defined in the Resolution) to secure the payment of the principal of and interest on the 2017A Bonds; and (v) to carry out and consummate the transactions contemplated by the Resolution, the Purchase Agreement, the Escrow Agreement, and the Continuing Disclosure Undertaking (collectively, the *"Bond Documents"*).

2. The meeting of the Board on [_____], 2016, at which the Supplemental Resolution was duly adopted by the Board, was called and held pursuant to law, all public notices required by law were given, and the actions taken at the meeting, insofar as such actions relate to the 2017A Bonds, were legally and validly taken.

3. The adoption of the Resolution by the Board, the execution and delivery of the Bond Documents, and the performance by the University of the transactions contemplated thereby will not conflict with or constitute a breach of, or default under, any commitment, note, agreement or other instrument to which the University is a party or by which it or any of its property is bound, or any provision of the Idaho Constitution or laws or any existing law, rule, regulation, ordinance, judgment, order or decree to which the University or the Board is subject.

4. Based upon conferences with, and representations of officials of, the University, the statements in the Preliminary Official Statement, as of its date and as of the date of the Purchase Agreement, and the Official Statement, as of its date and as of the date hereof, under the captions "INTRODUCTION – Boise State University," "SECURITY FOR THE 2017A BONDS," "SERIES 2017A PROJECT," "THE UNIVERSITY," "FINANCIAL INFORMATION REGARDING THE UNIVERSITY" and "LITIGATION" and in "APPENDIX B – SCHEDULE OF STUDENT FEES" were and are true and correct in all material respects and did not and do not contain an untrue statement or omission of a material fact (other than, with respect to the Preliminary Official Statement, any information that is permitted to be omitted from the Preliminary Official Statement pursuant to Rule 15c2-12), it being understood that, in rendering this opinion, I am not expressing an opinion with respect to financial, statistical or operating data contained under these captions of the Preliminary Official Statement and the Official Statement.

5. Except as described in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding, official inquiry or investigation, at law or in equity, pending: (i) affecting the existence of the University or the titles of its officers to their respective offices, (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the 2017A Bonds, (iii) in any way contesting or affecting the validity or enforceability of the 2017A Bonds or the Bond Documents, (iv) contesting the exclusion from gross income of interest on the 2017A Bonds for federal or State income tax purposes, (v) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, or (vi) contesting the powers of the University or any authority for the issuance of the 2017A Bonds, the adoption of the Resolution or the execution and delivery of the other Documents, nor, to the best knowledge of the University, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the 2017A Bonds or the Bond Documents.

Very truly yours,

____

Nicole C. Pantera, Associate General Counsel
Boise State University Office of the General Counsel

EXHIBIT C

OPINION OF UNDERWRITER'S COUNSEL

[CLOSING DATE]

Barclays Capital Inc.
701 Fifth Avenue, Suite 701
Seattle, Washington 98104

Re: Boise State University
$[_____]
General Revenue Project and Refunding Bonds,
Series 2017A

Ladies and Gentlemen:

We have served as counsel to Barclays Capital Inc. (the "Underwriter") in connection with the issuance of the above-referenced bonds (the "2017A Bonds") by Boise State University (the "University"). Unless otherwise defined herein, capitalized terms used herein will have the meaning or meanings set forth in the Bond Purchase Agreement for the 2017A Bonds dated January 12, 2017 (the "Purchase Agreement"), between the University and the Underwriter.

In our capacity as counsel to the Underwriter, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true copies of originals, of the following documents: (i) the Purchase Agreement; (ii) the Resolution Providing for the Issuance of General Revenue Bonds, adopted on September 17, 1992, by the State Board of Education and Board of Regents of the University of Idaho, acting in its capacity as the Board of Trustees of the University, as supplemented and amended, including as supplemented and amended by the Supplemental Resolution adopted on [_____], 2016, authorizing the issuance and sale of the 2017A Bonds (together, the "Resolution"); (iii) the Preliminary Official Statement relating to the 2017A Bonds dated January 5, 2017 (the "Preliminary Official Statement"); (iv) the Official Statement relating to the 2017A Bonds dated January 12, 2017 (the "Official Statement"); (v) the Continuing Disclosure Undertaking with respect to the 2017A Bonds (the "Continuing Disclosure Undertaking"); (vi) the Escrow Agreement dated the date hereof between the University and The Bank of New York Mellon Trust Company, N.A.; and (vii) the various certificates and opinions provided on the date hereof pursuant to the Purchase Agreement (collectively, the "Documents").

We have assumed: (i) each party to the Documents validly exists and has and had all necessary legal and corporate authority to execute, deliver and perform the Documents to which it is a party; (ii) the execution and performance of the Documents and such other documents as may be executed in connection therewith by each such party will not violate or breach any law, regulation or corporate or other document or instrument to which such person is party or by which it is bound; (iii) the Documents are legal, valid and binding obligations of each such party to the extent purported to be such, enforceable in accordance with their respective terms; (iv) the genuineness of all signatures on the Documents; (v) the authenticity and completeness of all Documents submitted to us as originals; (vi) the legal competence of all natural persons who have signed the Documents; and (vii) the conformity to original Documents of all Documents submitted to us as copies.

Based on the foregoing and in reliance thereon, we are of the opinion that (i) the offer and sale of the 2017A Bonds by the Underwriter are exempt from the registration requirements of the Securities Act of 1933, as amended; (ii) the Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended; and (iii) Section 1.3(e) of the Purchase Agreement and the Continuing Disclosure Undertaking together provide a suitable basis for the Underwriter to reasonably determine, pursuant to paragraph (b)(5)(i) of Rule 15c2-12, that the University has undertaken in written agreements or contracts for the benefit of the holders of the 2017A Bonds to provide or cause to be provided the annual financial information and notices required by paragraph (b)(5)(i) of Rule 15c2-12. In delivering the foregoing opinions (i) and (ii), we have relied upon the legal opinions of Hawley Troxell Ennis & Hawley LLP, Bond Counsel, to the extent that such opinions address the validity of the 2017A Bonds.

In the course of our participation in the preparation of the Preliminary Official Statement and the Official Statement as counsel to the Underwriter, we have examined information made available to us, including legal matters and certain records, documents and proceedings. We also participated in telephone conferences and attended meetings with, among others, representatives of the University and its counsel, Bond Counsel, the Underwriter and other participants in the transaction, during which conferences and meetings the contents of the Preliminary Official Statement and the Official Statement were discussed.

Without undertaking to determine independently or assuming any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Preliminary Official Statement or the Official Statement, we advise you that, during the course of the activities described in the foregoing paragraph, no information came to the attention of the attorneys in our firm providing legal services in connection with the issuance of the 2017A Bonds that caused such attorneys to believe that (i) except for the omission of information permitted to be excluded by Rule 15c2-12, the Preliminary Official Statement, as of the date of the Preliminary Official Statement and as of the date of the Purchase Agreement, and (ii) the Official Statement, as of its date and as of the date hereof (excluding in each case any financial, economic or statistical data contained in the Preliminary Official Statement or the Official Statement, any information contained in the Preliminary Official Statement or the Official Statement regarding DTC or its book-entry system or how interest on the 2017A Bonds is treated for federal or State income tax purposes, and the information contained in Appendices A, F and G to the Preliminary Official Statement and the Official Statement, as to all of which no opinion or belief is expressed), contained or contains any untrue statement of a material fact or omitted or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading.

This letter is furnished by us as counsel to the Underwriter, is solely for the benefit of the Underwriter, and is not to be used, quoted, circulated or otherwise referred to in any other way, nor to be disclosed to any other person (other than as may be required by law) without our express prior written permission.

The opinions set forth in this letter are delivered as of the date hereof, and we assume no responsibility to advise any person of changes in legal or factual matters that may occur subsequent to the date hereof.

We bring to your attention the fact that the opinions set forth in this letter are expressions of our professional judgment on the matters expressly addressed and do not constitute guarantees of result.

MOODY'S
INVESTORS SERVICE

CREDIT OPINION
28 March 2016

New Issue

Rate this Research

Contacts

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Boise State University, ID

New Issue - Moody's Assigns Aa3 to Boise State University's (ID) Series 2016A; Outlook Stable

Summary Rating Rationale

Moody's Investors Service assigns a Aa3 rating to Boise State University's proposed issuance of approximately $63 million of fixed-rate General Revenue Refunding Bonds, Series 2016A. The bonds are expected to be issued as serial bonds, with maturities in 2016-39.

The assignment of the Aa3 rating reflects rating Boise State University's very good strategic positioning, with healthy, forward-looking programmatic and capital investments, growing online and STEM programs and unique market position as a comprehensive urban public university. The rating also incorporates the university's solid and conservative fiscal management which enables BSU to maintain surplus operations even as it invests in programs and despite some variability in net tuition revenue growth. Credit challenges include slow growth of wealth and weakening cash flow as the university has been spending reserves on strategic investments.

Credit Strengths

» Solid student market as an urban public university with over 15,000 full-time equivalent (FTE) students and healthy programmatic investment

» Strong oversight, budgeting and planning contribute to positive operations despite slowed net tuition revenue growth

» Spendable cash and investments provide adequate cushion of debt and operations, at 1.0 and 0.7 times, respectively

Credit Challenges

» Softening cash flow as the university spends accumulated reserves for strategic programmatic investments

» Continued capital investment and debt plans will keep leverage modestly high relative to peers

» Plan to grow research enterprise will be challenging in highly competitive research funding environment

Rating Outlook

The stable outlook reflects our expectation that the university will have continued strong cash flow in the 11-13% range as the university continues to make strategic programmatic and capital investment. The outlook incorporates some tolerance for modest enrollment volatility especially in light of strong budgeting and financial oversight.

Factors that Could Lead to an Upgrade

» Substantial increase in the scope of operations, including growth of research enterprise

» Improved wealth and liquidity to support debt and operations

Factors that Could Lead to a Downgrade

» Sustained enrollment declines and materially contracting net tuition revenue

» Deterioration of operating performance

Key Indicators

Exhibit 1

BOISE STATE UNIVERSITY, ID

	2011	2012	2013	2014	2015
Total FTE Enrollment	15,201	16,075	15,589	15,642	15,434
Operating Revenue ($000)	292,099	304,108	327,691	326,470	340,719
Annual Change in Operating Revenue (%)	6.6	4.1	7.8	-0.4	4.4
Total Cash & Investments ($000)	246,645	244,328	251,663	270,979	295,396
Total Debt ($000)	236,202	244,041	239,376	233,742	227,535
Spendable Cash & Investments to Total Debt (x)	0.9	0.8	0.8	0.9	1.0
Spendable Cash & Investments to Operating Expenses (x)	0.7	0.7	0.6	0.7	0.7
Monthly Days Cash on Hand (x)	126	126	119	112	127
Operating Cash Flow Margin (%)	17.8	15.5	17.0	13.2	12.8
Total Debt to Cash Flow (x)	4.5	5.2	4.3	5.4	5.2

FTE Enrollment reflects fall of the calendar year
Source: Moody's Investors Service

Recent Developments

The university is moving forward with EdR on a public private partnership for an approximately 600 bed residence hall on recently purchased property adjacent to campus. The site would accommodate both the university's honors college and other traditional undergraduate students. Currently, the project is proposed to entail a 50 year ground lease, with a total project cost of $30-40 million which will be funded by the developer. The new housing will represent approximately a quarter of total housing capacity on campus. The project is important to BSU as it seeks to build residential campus life and improve the academic profile of its students.

Detailed Rating Considerations

Market Profile: Very Good Strategic Positioning with Forward-looking Program Development and Growing STEM Programs

Boise State University's strategic positioning is bolstered by its location in the capital of Idaho, with a sizable and diverse economic base that includes technology, higher education, and healthcare sectors. The university is continually enhancing its programs and partnerships to ensure that its academic offerings meet the needs of local industry and foward-looking economic trends. BSU is making concerted efforts to both broaden its market reach and improve its academic profile, with some success. A focus on STEM (science, technology, engineering and mathematics) has contributed to growing out of state enrollment with 38% of freshmen coming from outside of Idaho (including international students) in fall 2015. We expect BSU to easily adapt to declines in Saudi Arabian enrollment due to the reduction of government grants in that country. Saudi Arabian students represented less than 1% of total freshmen enrollment in fall 2015.

Growth of BSU's eCampus helps offset volatility in undergraduate resident enrollment that tends to be countercyclical to the economy. Total full time equivalent (FTE) enrollment was down slightly (1.2%) in fall 2015, but tends to range from 15,000 to 16,000 over the long term. The university is conservatively budgeting for declines in fall 2016. The university is building eCampus degrees based on programs for which it already has strong demand and brand recognition, such as nursing and medical imaging.

Over the last 10 years the university has been investing in infrastructure to grow its research profile. The recent opening of a biomedical research vivarium is expected to jumpstart funding in this area, with a $10 million grant from the National Institutes of Health announced in FY 2015. Research expenditures are expected to grow modestly, and have remained relatively stable at $20-22 million over the last five years. A recent $25 million donation will help the university construct a new building to expand its research and graduate programs in material science, which will increase prospects for funding for that discipline.

Operating Performance: Strong Expense Control and Fiscal Oversight Underpin Surplus Operations

BSU's strong budgetary oversight and expense containment give it tremendous operating flexiblity. The ability to methodically and strategically build up reserves for long-term plans through operating cash flow is a key credit strength for the university. Cash flow softened over the last few years due to strategic investment in programs, but is expected to stabilize in FY 2016 and remain healthy at 12% or above, with debt service coverage of around 2.5 times.

Surplus operations are achieved through careful expense control in conjunction with moderate overall revenue growth (at about 4.4%). Net tuition revenue, BSU's largest revenue source at over 60%, will continue to grow at or above inflation with modest tuition increases and a continued focus on affordability. Over the last three years, net tuition revenue has grown at an average 3.4%. State appropriations, which represent 26% of revenue, have grown at about 5% a year from FY 2014 to FY 2016. The Governor has proposed another increase to state operating support for FY 2017.

Wealth and Liquidity

BSU's spendable cash and investments will continue to provide a moderate cushion for debt and operations, as the university balances new capital plans with gifts and planned reserve growth. FY 2015 spendable cash and investments grew for the first time in several years as the university paused on its capital spending; cushioning debt by 1.0 times and operations by 0.7 times, on par with the Aa3 public university medians.

Gift revenue is solid, with an average of $32 million over the last three years, and expected to improved with a $25 million gift from the Micron Foundation in FY 2016 to support a new materials science building. The university has also raised approximately $29 million to date for its scholarship campaign, exceeding its $25 million goal.

The BSU foundation manages its endowment, valued at $155 million as of June 30, 2015, with a small decline posted through December 31, 2015. The investment allocation is conservative with almost 90% in public equities and fixed income; FYE 2015 return was 1.1%.

LIQUIDITY

BSU's liquidity is growing, but remains modest for the rating category, with just 127 monthly days cash on hand to support operations. This amount is sufficient to handle BSU's fixed rate debt profile and relatively straight forward operations.

Leverage

The university's deliberate and measured approach to capital spending offsets its moderately elevated debt levels. With debt to operating revenue of 0.7 times BSU's practice of setting clear fundraising and/or appropriation milestones prior to committing debt to new projects will ensure that leverage remains reasonable. However, future debt affordability at this rating level will depend up on maintenance or growth of current cash flow levels, with debt to cash flow of 5.2 times in FY 2015, up from 4.3 times in FY 2013.

The university just approved a new campus master plan and anticipates an additional up to $65 million of debt in the next few years for the new materials science building and a fine arts building. Debt service on the facilities will be offset by implementation of an additional student facilities fee. The remainder of the project costs will be funded through gifts and state appropriations. The state has pledged $5 million in capital funding toward the fine arts building, and the university plans to list the materials science building as a strategic funding priority for FY 2017 capital appropriations.

Debt Structure

Boise State University's all fixed rate and regularly amortizing debt structure provides predictability in fixed expenses.

DEBT-RELATED DERIVATIVES

None

PENSIONS AND OPEB

The university's other debt like obligations are relatively modest compared to peers. The university closed participation in the state's multi-employer defined benefit plan (Public Employee's Retirement System of Idaho, PERSI) for all new faculty and professional staff in 1990 which has greatly reduced its fixed pension costs and liabilities. Classified staff continue to participate in PERSI, and classified staff currently represent approximately 25% of university workforce.

Moody's three-year adjusted net pension liability (ANPL) was $66 million for FYs 2013-2015, resulting in moderate additional leverage. Spendable cash and investments cover total adjusted debt (including direct debt, capitalized operating leases and ANPL) by 0.8 times compared to the median of 0.5 times for Aa rated peers. The university also participates in a multiple-employer defined contribution plan for faculty and staff hired after 1990 (the Optional Retirement Program, ORP). Total employer pension contributions for both programs were $13 million in FY 2015, representing a manageable 3.8% of operating revenue.

The university participates in multi-employer defined other postemployment benefit (OPEB) plan to which it contributes annually. As of FYE 2015, the university's OPEB liability was a moderate $9.6 million.

In 1990 all new faculty and professional staff were required to be part of the ORP, the PERSI system was no longer an option. New hires, which are classified staff are still eligible to enroll in the PERSI system. In total classified staff are about 25% of our workforce.

Governance and Management: Conservative Budgeting and Forward-Looking Planning Add Flexibility

BSU's conservative budgeting and in-depth short and long-term planning are a credit positives that will contribute to continued positive operations and thoughtful and strategic programmatic reinvestment. The university continues its strategic program, academic and capital reallocation efforts, with a keen eye on expense reduction. The financial management budgets conservatively on enrollment and includes several contingencies that help maintain positive operations.

Legal Security

The Series 2016A bonds are on parity with BSU's outstanding General Revenue Bonds. BSU's general revenue bonds are secured by the broadest pledge available for the university. Pledged Revenues include student charges, auxiliary revenues, indirect cost recovery, and other specified revenue sources. State appropriations and other externally restricted funds are not included in the Pledged Revenues. Under the Resolution, BSU has a debt service covenant and additional bonds test of at least 1.1 times. There is no debt service reserve fund. For FY 2015, Pledged Revenues of $216 million cover pro-forma maximum annual debt service (including the Series 2016A bonds) almost 12 times.

Use of Proceeds

Proceeds from the Series 2016A bonds will be used to refund all or a portion of certain maturities of the Series 2007A and 2009A General Revenue Bonds and to pay costs of issuance.

Obligor Profile

Boise State University is well positioned to maintain a stable market position as the largest comprehensive public university in Idaho (by enrollment) with total headcount of over 22,000 students. The main campus is in Boise, Idaho, with several off campus centers in the surrounding areas that typically serve part-time and non-traditional students.

Methodology

The principal methodology used in this rating was Global Higher Education published in November 2015. Please see the Ratings Methodologies page on www.moodys.com for a copy of this methodology.

Ratings

Exhibit 2

Boise State University, ID

Issue	Rating
General Revenue Refunding Bonds, Series 2016A	Aa3
Rating Type	Underlying LT
Sale Amount	$62,990,000
Expected Sale Date	04/07/2016
Rating Description	Revenue: Public University Broad Pledge

Source: Moody's Investors Service

REPORT NUMBER 1021246

Contacts

Eva Bogaty 415-274-1765
VP-Senior Analyst
eva.bogaty@moodys.com

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Boise State University, Idaho; Public Coll/Univ - Unlimited Student Fees

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Table Of Contents

Boise State University, Idaho; Public Coll/Univ - Unlimited Student Fees

Credit Profile

US$62.99 mil gen rev rfdg bnds ser 2016A dtd 04/28/2016 due 04/01/2039		
Long Term Rating	A+/Stable	New
Boise St Univ Gen Rev bnds ser 2007A		
Long Term Rating	A+/Stable	Affirmed

Rationale

Standard & Poor's Ratings Services assigned its 'A+' long-term rating to Boise State University (BSU), Idaho's series 2016A general revenue refunding bonds. At the same time, Standard & Poor's affirmed its 'A+' long-term rating and underlying rating (SPUR) on the university's parity debt. The outlook is stable.

We assessed the university's enterprise profile as strong, characterized by a stable management team, with respectable student quality characteristics helping to partly offset softening demand over the past three years. We assessed BSU's financial profile as very strong with consistent full-accrual operating surpluses and available resources that are in line with the rating category. We believe these combined credit factors lead to an indicative stand-alone credit profile of 'a+'. In our opinion, the 'A+' rating on the university's bonds reflects BSU's strength of operations, offset by enrollment declines. Pro forma maximum annual debt service (MADS) is above average and we anticipate that BSU will issue as much as $57 million in new debt in the next two years, but we believe that this debt level should remain manageable so long as BSU maintains positive operations and increases its available resources.

The rating further reflects our assessment of BSU's:

- History of reporting positive adjusted financial operations on a full-accrual basis,
- Good fiscal stewardship with a focus on operations and conservative budgeting, and
- Adequate available resource ratios for the rating category.

Partly offsetting the above strengths, in our view, are BSU's:

- High pro forma debt burden,
- Trend of fluctuating enrollment with softening in the most recent year given a decline in college-ready high school students in the region, and
- Above-average pro forma MADS burden of about 4.8% of 2015 operating expenses.

The series 2016A bond proceeds will be used to advance refund the university's 2007A and 2009A bonds. All of BSU's existing bonds, including the series 2016A general refunding bonds, are parity general revenue debt secured by an unlimited student fee pledge of the university. This student fee is internally dedicated to debt service, and there is no debt service reserve fund.

Boise State University is located in Boise in western Idaho. BSU was founded in 1932 and has the largest student enrollment of any post-secondary institution in Idaho with 15,451 full-time equivalent (FTE) students as of fall 2015. The university is fully accredited by the Northwest Commission on Colleges and Universities through 2018, and a number of its academic programs have also obtained specialized accreditation. The majority of students are undergraduates (about 87%) and more than 67% of the student body is from the state. The university has a growing ecampus, which has grown to a headcount of over 27,000 students.

Outlook

The stable outlook reflects our expectation that over the next two years the university will continue to generate balanced or better operating results on a full-accrual basis, maintain its existing available resources relative to operations and debt, and weather fluctuating and softening enrollment trends. We expect that future debt will coincide with a commensurate increase in available resources and that BSU will maintain a manageable debt burden.

Downside scenario

Credit factors that could lead to a negative rating action during the outlook period include continued enrollment declines, significant operating deficits, erosion of available resources relative to the rating category, or the issuance of new debt to levels that significantly increase the university's debt burden and cause available resources relative to debt to decline to levels that are less than adequate for the rating.

Upside scenario

Although upward movement of the rating is unlikely during the outlook period given the university's variable demand and enrollment and above-average debt burden, credit factors that could lead to a positive rating action beyond the outlook period include substantial improvement in the university's available resource ratios relative to the rating category and stabilization of BSU's enrollment profile.

Enterprise Profile

Industry risk

Industry risk addresses our view of the higher education sector's overall cyclicality and competitive risk and growth through application of various stress scenarios and evaluation of barriers to entry, levels and trends of profitability, substitution risk, and growth trends observed in the industry. We believe the higher education sector represents a low credit risk when compared with other industries and sectors.

Economic fundamentals

In our view, BSU has limited geographic diversity, with more than 67% of students coming from Idaho. As such, our assessment of BSU's economic fundamentals is anchored by the state GDP per capita.

Market position and demand

BSU has been challenged with softening demand within its undergraduate program and FTE enrollment. In fall 2015 its undergraduate FTE enrollment fell by 2.6% to 13,928 students and its total FTE enrollment declined by 1.2% to 14,541. Management attributes the decreases to local changes, including fewer regional college-ready high school graduates and price sensitivity associated with the rising costs of education. Management reports that enrollment should begin to stabilize and has noted that applications for fall 2016 have increased, but has conservatively budgeted for FTE enrollment declines in fiscal 2016. On the upside, graduate enrollment continues to grow and increased by a healthy 2.4% for fall 2015.

In our view, the enrollment and demand profile is adequate but somewhat variable. Excluding fall 2015, BSU has experienced volatility in its freshman undergraduate applications with applications increasing by as much as 11% (fall 2014) and decreasing by as much as 21% (fall 2013). The university's freshman selectivity rate weakened to 80% in fall 2015 from 54% in fall 2012. Its freshman matriculation rate portrayed a similar trend, weakening to 34% from 53% in the same period. However, in fall 2015 student quality as measured by the average entering freshman's ACT score increased slightly to 23.3 as did its retention rate, which improved to a healthy 76%. Its six-year graduation rate remains weak at 38%.

BSU provides 1,860 beds on campus in residence halls, 201 leased apartments, and 360 townhomes. Management reports that occupancy rates as of fall 2015 were at 91% for residence halls, 98% for the apartments, and 98% for the townhomes, which we consider strong.

BSU fundraising is done through the BSU Foundation. Management reports that gifts increased to $31.3 million from $10.1 million during the first six months of fiscal 2016 as a result of a $25 million gift for a new on-campus science building. BSU is also in the middle of a $25 million scholarship campaign with $29 million raised through March 2016. The campaign is scheduled to complete in June 2017 and management reports that it will continue to fundraise for this campaign. In our view, fundraising has improved and remains moderate. We expect fundraising to continue at historical levels.

Management and governance

BSU's board and management team are in line with the rating. Dr. Bob Kustra has been president of BSU since 2003, prior to which he served two terms as lieutenant governor in Illinois and 10 years in the Illinois state legislature. The rest of the senior management team has remained relatively unchanged, which we believe lends stability to the overall credit profile. The responsibility for overall management and determination of university policies and standards is vested with the BSU board, which also serves as the Idaho State Board of Education, the Regents of the University of Idaho, the Board of Trustees for Idaho State University in Pocatello, the Board of Trustees for Lewis Clark State College in Lewiston, and the State Board for Professional-Technical Education and Vocational Rehabilitation. The governor appoints seven of the members of the combined boards for five-year terms. The elected state superintendent of public instruction serves ex officio as the eighth member of the board for a four-year term.

The university operates under a formal campus master plan and strategic plan. The most recent strategic plan, "Focus on Effectiveness," covers 2012 through 2017. This plan includes key performance indicators with goals that we believe are consistent and appropriate with the needs of the organization. We take a positive view of management's standards for operational performance and effectiveness. Management completed the state-mandated program prioritization to reduce costs and the corresponding strategic realignment in the past fiscal year. These efforts garnered efficiencies of more than $2.6 million in fiscal 2015. This is a continuous process and a tool for management to reallocate resources and produce savings, enabling management to identify efficiencies and improve its overall cost structure. The university budgets conservatively on a modified-accrual basis of accounting and produces interim comparative quarterly financial reports, including management's discussion and analysis, a best practice.

Financial Profile

Financial management policies

We consider BSU's financial management policies as robust. The university has formal policies for its endowment, investments, and debt. It operates according to a five-year strategic plan and has a formal policy for maintaining reserves. The financial policies assessment reflects our opinion that, despite some areas of risk, the organization's overall financial policies are not likely to hamper its ability to pay debt service. Our analysis of financial policies includes a review of the organization's financial reporting and disclosure, investment allocation and liquidity, debt profile, contingent liabilities, and legal structure and a comparison of these policies with those of comparable providers.

In line with our report "Assessing The Impact Of GASB 68 On U.S. Public Universities And Charter Schools," published Dec. 15, 2015 on RatingsDirect, we have made certain adjustments to the financial statements of public colleges and universities and certain public charter schools for financial results beginning with fiscal year end June 30, 2015 to enhance analytical clarity regarding the economic substance of the funding of liabilities, expenses, and deferred inflows and outflows of resources associated with pension plan obligations and a change in accounting principle as detailed in GASB Statement No. 68, "Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27." We believe these adjustments enhance analytical clarity from a credit perspective and result in more comparable financial metrics as long as states are able and willing to fund these pension liabilities. It is our understanding that the responsibility for BSU's pension liabilities will remain with the state.

Financial operations

Being the state's largest public institution of higher education, BSU receives one of the largest portions of state appropriation funding allocated to public institutions: $80.4 million in fiscal 2015 and $84.3 million in fiscal 2016, both representing increases since funds were cut in fiscal 2011. In our view, the outlook for increased state funding for fiscal 2017 is positive with the governor's budget recommendation calling for an 8.8% increase for four-year higher education institutions, the largest increase for higher education since 1991. The Idaho Department of Public Works (DPW) also provides capital funding for various construction projects and repairs at the university; the amount varies from year to year. The university's revenue composition has remained about the same over the past year with appropriations at 22% of total operating revenue, gross tuition and student fees and auxiliary revenue at 50%, grants and contracts at 8%, and gifts at 5%.

BSU has a track record of producing surplus operations on a full-accrual basis with gains of $30.0 million in fiscal 2015, $28.8 million in fiscal 2014, and $45.7 million in fiscal 2012. BSU also reported a $2.9 million gain in net income before capital in fiscal 2015. Management expects operating performance to continue to be positive in fiscal 2016. Continued enrollment changes have pressured net tuition revenue, but the university has been able to increase net tuition revenue per student through modest tuition increases. Full-time tuition for the 2015-2016 academic year was $6,876, an increase of 3.6%. For the 2016-2017 year, the board has approved a tuition increase of 2.6%, or a 3.7% total increase when including student fees. In our view, these modest tuition increases should allow the university to continue to increase its net tuition revenue as enrollment stabilizes.

Available resources

We consider the university's financial resource ratios adequate for the rating category. Total net assets at June 30, 2015 declined by 1.4%, or negative $5.5 million, as a result of the GASB 68 accounting reclassification of negative $15.5 million. After adjustments for GASB 68 and the inclusion of the foundation's unrestricted net assets (UNA), BSU's available resources (as measured by adjusted UNA) totaled $127.5 million, equal to 34% of operating expenses and 61% of pro forma debt.

The university benefits from a separate foundation that had total assets of $154.9 million as of June 30, 2015, of which only 7%, or $11 million, was unrestricted. The foundation's investment portfolio was valued at $93 million as of Dec. 31, 2015 and is conservatively invested. At that time, the foundation's funds were invested 33% in international equities, 25% in fixed income, 32% in domestic equities, and the remainder in cash, real estate, hedge funds, and private equity. Management reports that the foundation's return was 1.1% as of June 30, 2015 but that it decreased 2.5% through Dec. 31, 2015. The university's treasury portfolio is used to manage cash and was valued at $102.1 million as of Dec. 31, 2016 with 48% invested in the local government investment pool, 34% in corporate bonds, 6% in federal agency security, and 4% in the money market. At that time, the treasury account had an average weighted maturity of 128 days to provide liquidity when needed.

Debt and contingent liabilities

As of June 30, 2015, BSU had $219.4 million in debt outstanding, which included $634,000 in notes payable, which was paid off in March 2016, and $752,000 in capital lease obligations. The remainder is general revenue debt. Upon the issuance of the series 2016A bonds, pro forma debt outstanding is expected to be about $208.8 million. Total pro forma maximum annual debt service (MADS) of about $17.84 million in 2020 is still above average but manageable, at 4.8% of fiscal 2015 adjusted operating expenses. We view management's debt portfolio as conservative with all debt being fixed rate with level amortization.

As outlined in its campus master plan, BSU plans to construct a $52 million materials science building and a $36 million fine arts building over the next five years. These projects will be financed through a combination of gifts, state support (for the fine arts building), and public debt. As part of the debt funding, management plans to issue about $57 million in total over the next two years with $27 million in new money for the materials science building and approximately $30 million for the fine arts building. In our view, the university should have the capacity to issue this debt so long as it is able to maintain its existing available resources. Standard & Poor's will further evaluate the debt's effect on credit quality once plans are more fully developed.

Boise State University

	--Fiscal year ended June 30--					'A' public college and university medians
	2016	2015	2014	2013	2012	2014
Enrollment and demand						
Headcount	22,113	22,259	22,003	22,678	19,664	13,381
Full-time equivalent	15,451	15,643	15,599	16,136	15,215	10,819

Boise State University (cont.)

	--Fiscal year ended June 30--					'A' public college and university medians
	2016	2015	2014	2013	2012	2014
Freshman acceptance rate (%)	79.6	77.0	76.1	58.8	54.2	72.5
Freshman matriculation rate (%)	34.0	35.7	38.1	41.3	52.7	MNR
Undergraduates as a % of total enrollment (%)	86.5	86.9	86.5	86.7	88.3	85.2
Freshman retention (%)	75.6	75.0	71.3	71.5	69.0	72.5
Graduation rates (five years) (%)	N.A.	N.A.	29.2	22.1	22.1	72.0
Income statement						
Adjusted operating revenue ($000s)	N.A.	405,134	391,800	395,109	375,234	MNR
Adjusted operating expense ($000s)	N.A.	375,153	362,977	349,455	334,008	MNR
Net adjusted operating income ($000s)	N.A.	29,981	28,823	45,654	41,226	MNR
Net adjusted operating margin (%)	N.A.	7.99	7.94	13.06	12.34	MNR
Estimated operating gain/loss before depreciation ($000s)	N.A.	55,640	53,860	68,674	61,862	MNR
Change in UNA ($000s)	N.A.	(5,759)	(2,243)	2,584	5,458	MNR
State operating appropriations ($000s)	N.A.	87,159	80,129	74,496	68,006	MNR
State appropriations to revenue (%)	N.A.	21.5	20.5	18.9	18.1	26.6
Student dependence (%)	N.A.	50.4	48.6	47.5	46.9	MNR
Health care operations dependence (%)	N.A.	N.A.	N.A.	N.A.	N.A.	MNR
Research dependence (%)	N.A.	8.2	8.7	9.8	10.4	MNR
Endowment and investment income dependence (%)	N.A.	0.1	0.8	0.1	0.1	0.7
Debt						
Outstanding debt ($000s)	N.A.	219,376	229,437	237,481	238,943	141,343
Proposed debt ($000s)	N.A.	62,990	N.A.	N.A.	N.A.	MNR
Total pro forma debt ($000s)	N.A.	208,830	N.A.	N.A.	N.A.	MNR
Pro forma MADS	N.A.	17,839	N.A.	N.A.	N.A.	MNR
Current debt service burden (%)	N.A.	2.57	5.03	4.35	4.68	3.90
Current MADS burden (%)	N.A.	4.87	5.03	5.07	5.30	4.40
Pro forma MADS burden (%)	N.A.	4.76	N.A.	N.A.	N.A.	MNR
Financial resource ratios						
Endowment market value ($000s)	N.A.	N.A.	95,666	83,399	75,966	84,593
Related foundation market value ($000s)	N.A.	154,868	145,162	135,886	144,877	79,216
Cash and investments ($000s)	N.A.	149,160	132,219	133,592	142,109	MNR
UNA ($000s)	N.A.	93,639	99,398	101,641	99,057	MNR
Adjusted UNA ($000s)	N.A.	127,490	120,345	120,261	114,604	MNR
Cash and investments to operations (%)	N.A.	39.8	36.4	38.2	42.5	47.2
Cash and investments to debt (%)	N.A.	68.0	57.6	56.3	59.5	97.3
Cash and investments to pro forma debt (%)	N.A.	71.4	N.A.	N.A.	N.A.	MNR
Adjusted UNA to operations (%)	N.A.	34.0	33.2	34.4	34.3	32.5

Boise State University (cont.)

	--Fiscal year ended June 30--					'A' public college and university medians
	2016	2015	2014	2013	2012	2014
Adjusted UNA plus debt service reserve to debt (%)	N.A.	58.1	52.5	50.6	48.0	62.1
Adjusted UNA plus debt service reserve to pro forma debt (%)	N.A.	61.0	N.A.	N.A.	N.A.	MNR
Average age of plant (years)	N.A.	10.8	10.2	10.3	10.6	13.2
OPEB liability to total liabilities (%)	N.A.	3.1	3.0	2.6	2.3	3.3

MADS--Maximum annual debt service. N.A.--Not available. MNR--Median not reported. UNA--Unrestricted net assets. Net operating margin = 100*(net adjusted operating income/adjusted operating expense). Student dependence = 100*(gross tuition revenue + auxiliary revenue) / adjusted operating revenue. Current debt service burden = 100*(current debt service expense/adjusted operating expenses). Current MADS burden = 100*(maximum annual debt service expense/adjusted operating expenses). Cash and investments = cash + short-term & long-term investments. Adjusted UNA = UNA + UNA of the foundation. Average age of plant = accumulated depreciation/depreciation & amortization expense.

Related Criteria And Research

Related Criteria

General Criteria: Methodology: Not-For-Profit Public And Private Colleges And Universities, Jan. 6, 2016

Ratings Detail (As Of March 24, 2016)

Boise St Univ gen rev proj & rfdg bnds		
Long Term Rating	A+/Stable	Affirmed
Boise St Univ gen rev rfdg bnds (Taxable)		
Long Term Rating	A+/Stable	Affirmed
Boise St Univ PCU_USF		
Long Term Rating	A+/Stable	Affirmed
Boise St Univ gen rev ser 2005A, 2007A, 2007B, 2007C (MBIA)		
Unenhanced Rating	A+(SPUR)/Stable	Affirmed
Boise St Univ stud union & hsg rev bnds ser 2002		
Unenhanced Rating	A+(SPUR)/Stable	Affirmed
Boise St Univ Std University Fee & Housing Sys ser 2002 (MBIA)		
Unenhanced Rating	A+(SPUR)/Stable	Affirmed

Many issues are enhanced by bond insurance.

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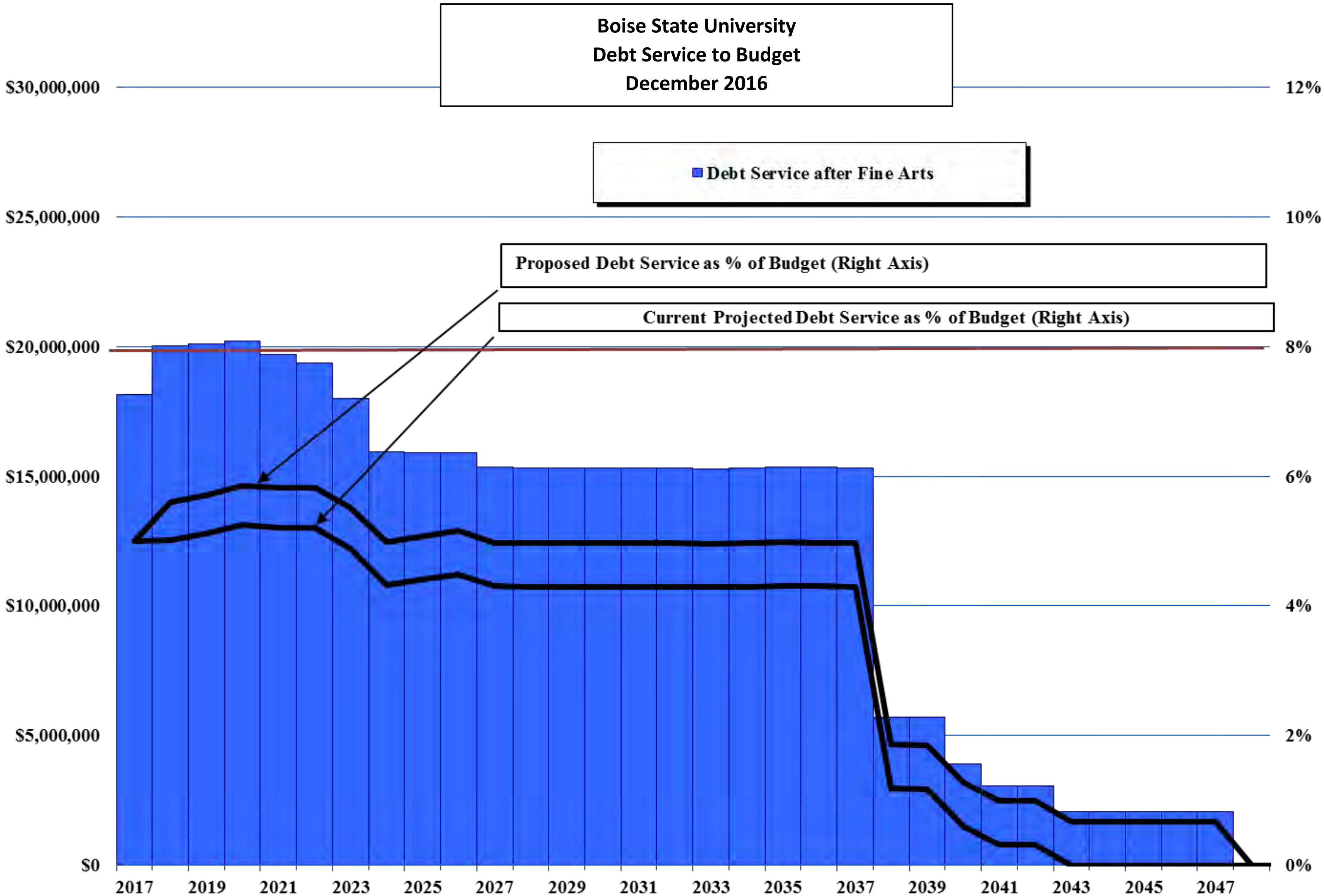
Boise State University
Debt Service to Budget
December 2016
Debt Service after Fine Arts
Proposed Debt Service as % of Budget (Right Axis)
Current Projected Debt Service as % of Budget (Right Axis)
$30,000,000
$25,000,000
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$0
12%
10%
8%
6%
4%
2%
0%
2017
2019
2021
2023
2025
2027
2029
2031
2033
2035
2037
2039
2041
2043
2045
2047

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Boise State University
Ten Year Debt Projection
December 2016

		Est. Debt Financed	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025	Total/Avg
1	**Future Buildings**												
2	Fine Arts	$32,000,000	$0	$0	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$16,653,167
3		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
4													
5		$32,000,000	$0	$0	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$2,081,646	$16,653,167
6	**Current University Debt Service**		$18,165,443	$17,957,716	$18,015,091	$18,143,698	$17,624,594	$17,286,548	$15,921,339	$13,847,967	$13,834,033	$13,838,590	$164,635,019
7	**Total Projected Debt Service after 2017A**		$18,165,443	$17,957,716	$20,096,737	$20,225,344	$19,706,240	$19,368,194	$18,002,985	$15,929,613	$15,915,679	$15,920,236	$181,288,186
8	**Operating Budget (excludes direct lending)**		$363,499,574	$357,883,341	$351,748,453	$345,105,013	$338,602,930	$332,239,122	$326,010,577	$319,914,348	$313,947,559	$308,107,394	
9	**Current Debt Service as a % of Operating Budget (6/8)**		5.00%	5.02%	5.12%	5.26%	5.21%	5.20%	4.88%	4.33%	4.41%	4.49%	4.90%
10	**Future Debt Service as a % of Operating Budget (7/8)**		5.00%	5.02%	5.71%	5.86%	5.82%	5.83%	5.52%	4.98%	5.07%	5.17%	5.40%
	8% is the University's planned limit												

Assumptions:

11	*Student Revenue*	1. 98% of 2017 budget, then (-2%) annual growth from student fees, $60 total new Strategic facility fee over 2018 and 2019 (are actually planning $40 for 2019)
12	*General Fund*	2. 2017 budget is achieved then decreased by 2% each year after
13	*Donations, Sales*	3. 98% of 2017 budget Gifts and Aux revs, then reduced 2% each yearafter
14	*Federal Grants*	4. 97% of 2017 budget, then (-3%) decrease each yearafter
15	*Future debt*	5. Assuming 5% interest over 30 years, Fine arts first payment in FY18
16		6. Removed 27th payroll from budget
17		7. Gardner Lease has been estimated as paid off
18		8. Alumni Lease has been included totaling $562,000 for 10 years beginning in 2017

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PRELIMINARY OFFICIAL STATEMENT DATED JANUARY __, 2017

New Issue—Book Entry Only

MOODY'S RATING: __________
S&P RATING: __________
See "RATINGS" herein

In the opinion of Hawley Troxell Ennis & Hawley LLP, Bond Counsel, assuming continuous compliance with certain covenants described herein: (i) interest on the 2017A Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2017A Bonds (the "Tax Code"); (ii) interest on the 2017A Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations; and (iii) interest on the 2017A Bonds is excluded from gross income for purposes of income taxation by the State of Idaho. See "TAX MATTERS-- 2017A Bonds.*"*

BOISE STATE UNIVERSITY

$___________*
BOISE STATE UNIVERSITY
GENERAL REVENUE PROJECT AND REFUNDING BONDS,
SERIES 2017A

Dated: Date of Delivery | **Due: April 1, as shown on the inside cover**

The above captioned Boise State University General Revenue Project and Refunding Bonds, Series 2017A in the aggregate principal amount of $____________* (the "2017A Bonds"), will be issued by Boise State University (the "University") pursuant to a Master Resolution adopted by the Board of Trustees of the University on September 17, 1992, as supplemented and amended, including a Supplemental Resolution to be adopted on ____________________, 2016.

The proceeds of the 2017A Bonds will be used (i) to refund certain of the University's outstanding bonds solely for debt service savings (the "Refunding Project"), (ii) to finance a portion of the costs of construction of a Fine Arts Building (the "Series 2017A Project"), and (iii) to pay costs of issuing the 2017A Bonds. The 2017A Bonds are initially issuable in book-entry form only through The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the 2017A Bonds. Interest on the 2017A Bonds is payable on each October 1 and April 1, commencing April 1, 2017. The 2017A Bonds are subject to optional and mandatory sinking fund redemption as described herein. The 2017A Bonds are payable solely from and secured solely by the Pledged Revenues, which include certain student fees, enterprise revenues and interest earnings on University funds and accounts. See "SECURITY FOR THE 2017A BONDS" herein.

THE 2017A BONDS SHALL BE EXCLUSIVELY OBLIGATIONS OF THE UNIVERSITY, PAYABLE ONLY IN ACCORDANCE WITH THE TERMS THEREOF, AND SHALL NOT BE OBLIGATIONS, GENERAL, SPECIAL OR OTHERWISE, OF THE STATE OF IDAHO. THE 2017A BONDS SHALL NOT CONSTITUTE A DEBT–LEGAL, MORAL OR OTHERWISE–OF THE STATE OF IDAHO, AND SHALL NOT BE ENFORCEABLE AGAINST THE STATE, NOR SHALL PAYMENT THEREOF BE ENFORCEABLE OUT OF ANY FUNDS OF THE UNIVERSITY OTHER THAN THE INCOME AND REVENUES PLEDGED AND ASSIGNED TO, OR IN TRUST FOR THE BENEFIT OF, THE HOLDERS OF THE 2017A BONDS. THE UNIVERSITY IS NOT AUTHORIZED TO LEVY OR COLLECT ANY TAXES OR ASSESSMENTS, OTHER THAN THE PLEDGED REVENUES DESCRIBED HEREIN, TO PAY THE 2017A BONDS. THE UNIVERSITY HAS NO TAXING POWER.

See Inside Cover for Maturity Schedule

The 2017A Bonds are offered when, as and if issued and received by the Underwriter (hereinafter defined), subject to the approval of legality by Hawley Troxell Ennis & Hawley LLP, bond counsel, and certain other conditions. Certain matters will be passed on for the University by its Office of General Counsel, and for the Underwriter by its legal counsel, Foster Pepper PLLC, and by Hawley Troxell Ennis & Hawley LLP, in its capacity as disclosure counsel to the University. It is expected that the 2017A Bonds will be available for delivery through the facilities of DTC on or about ___________, 2017.

BARCLAYS

*Preliminary, subject to change.

BOISE STATE UNIVERSITY

$____________*

GENERAL REVENUE PROJECT AND REFUNDING BONDS,

SERIES 2017A

DUE	PRINCIPAL AMOUNT	INTEREST RATE	YIELD	CUSIP NO.**
	$	%	%	
4/1/2018				
4/1/2019				
4/1/2020				
4/1/2021				
4/1/2022				
4/1/2023				
4/1/2024				
4/1/2025				
4/1/2026				
4/1/2027				
4/1/2028				
4/1/2029				
4/1/2030				
4/1/2031				
4/1/2032				
4/1/2033				
4/1/2034				
4/1/2035				
4/1/2036				
4/1/2037				
4/1/2038				
4/1/2039				

* Preliminary; subject to change.

** CUSIP data contained herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw Hill Companies, Inc. CUSIP numbers have been assigned by an independent company not affiliated with the University or the Underwriter, and are included solely for the convenience of the holders of the 2017A Bonds. Neither the University nor the Underwriter is responsible for the selection or uses of these CUSIP numbers, and no representation is made as to their correctness on the 2017A Bonds or as indicated above.

UNIVERSITY OFFICIALS

Robert W. Kustra, Ph.D.—President

Martin E. Schimpf, Ph.D.—Provost and Vice President for Academic Affairs

Kevin D. Satterlee, J.D.— Chief Operating Officer, Vice President and Special Counsel

Stacy M. Pearson, MPA, CPA—Bursar and Vice President for Finance and Administration

Leslie J. Webb, Ph.D.— Vice President for
Student Affairs

Mark Rudin, Ph.D.—Vice President for Research and Economic Development

Laura C. Simic —Vice
President for University Advancement

Matt Wilde, General Counsel

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TABLE OF CONTENTS

APPENDIX A – Audited Financial Statements of the University for the Fiscal Years Ended June 30, 2016 and 2015
APPENDIX B – Schedule of Student Fees
APPENDIX C – Glossary of Terms Used in the Resolution and Official Statement
APPENDIX D – Summary of Certain Provisions of the Resolution
APPENDIX E – Proposed Form of Continuing Disclosure Undertaking
APPENDIX F – Proposed Form of Opinion of Bond Counsel
APPENDIX G – Book Entry Only System

General Information

No dealer, broker, salesperson or other person has been authorized by the Board (as hereafter defined), the University or Barclays Capital, Inc. (the "Underwriter") to give any information or to make any representations with respect to the 2017A Bonds, other than as contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the Board, the University or the Underwriter. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy the 2017A Bonds, nor shall there be any sale of the 2017A Bonds by any person, in any jurisdiction in which it is unlawful for such persons to make such offer, solicitation or sale.

The information set forth herein has been furnished by the University, the Board, DTC and certain other sources that the University believes to be reliable, but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Underwriter. The information and expressions of opinion contained herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the University or any other person or entity discussed herein since the date hereof.

In connection with this offering, the Underwriter may over-allot or effect transactions that stabilize or maintain the market price of the 2017A Bonds at levels above that which might otherwise prevail in the open market. Such stabilization, if commenced, may be discontinued at any time.

The Underwriter has provided the following sentence for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION, NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

This Official Statement contains "forward-looking statements" that are based upon the University's current expectations and its projections about future events. When used in this Official Statement, the words "project," "estimate," "intend," "expect," "scheduled," "pro forma" and similar words identify forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties and factors that are outside of the control of the University. Actual results could differ materially from those contemplated by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The University has no plans to issue any updates or revise these forward-looking statements based on future events.

The Preliminary Official Statement has been "deemed final" by the University, pursuant to Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, except for information which is permitted to be excluded from this Preliminary Official Statement under said Rule 15c2-12.

PRELIMINARY OFFICIAL STATEMENT

BOISE STATE UNIVERSITY

$____________*
GENERAL REVENUE PROJECT AND REFUNDING BONDS, SERIES 2017A

INTRODUCTION

GENERAL

This Official Statement, including the cover page, the inside cover page and the information contained in the Appendices hereto, is furnished in connection with the offering of the $_____________* Boise State University General Revenue Project and Refunding Bonds, Series 2017A (the "*2017A Bonds*").

The descriptions and summaries of various documents hereinafter set forth do not purport to be comprehensive or definitive, and reference should be made to each document for the complete details of all terms and conditions. All statements herein are qualified in their entirety by reference to each document. The attached Appendices are integral parts of this Official Statement and should be read in their entirety.

Capitalized terms used but not defined herein shall have the meanings assigned to such terms in "APPENDIX C– GLOSSARY OF TERMS USED IN THE RESOLUTION AND OFFICIAL STATEMENT."

BOISE STATE UNIVERSITY

Boise State University (the "*University*") is a publicly supported, multi-disciplinary institution of higher education located in Boise, Idaho. The University has the largest student enrollment of any university in the State of Idaho (the "*State*"), with an official Fall 2016 enrollment of 23,886 students (based on headcount, with full-time-equivalent enrollment of 15,973) as of the October 15, 2016 census date. The State Board of Education serves as the Board of Trustees (the "*Board*"), the governing body of the University. In January 2016, the Carnegie Classification of Institutions of Higher Education designated Boise State University a Doctoral Research University.

AUTHORIZATION FOR AND PURPOSE OF THE 2017A BONDS

The 2017A Bonds are being issued pursuant to and in compliance with Title 33, Chapter 38, Idaho Code, as amended, and Title 57, Chapter 5, Idaho Code, as amended, and a resolution adopted by the Board on September 17, 1992, as previously supplemented and amended (the "*Master Resolution*"), and as further supplemented by a resolution adopted by the Board on ________, 2016 authorizing the issuance of the 2017A Bonds (collectively with the Master Resolution, the "*Resolution*").

* Preliminary, subject to change.

Pursuant to the Master Resolution, the Board has previously authorized the issuance of various series of General Revenue Bonds (the "*Outstanding Bonds*"), which as of January 1, 2017, were outstanding in the principal amount of $206,925,000 (including the Refunded Bonds, as defined herein). The 2017A Bonds, the Outstanding Bonds, and any Additional Bonds hereafter issued under the Resolution are referred to herein as the "*Bonds*" or the "*General Revenue Bonds*." See "DEBT SERVICE REQUIREMENTS" and "FINANCIAL INFORMATION REGARDING THE UNIVERSITY–Outstanding Debt."

The proceeds of the 2017A Bonds will be used (i) to refund certain of the Outstanding Bonds solely for debt service savings (the "*Refunding Project*"), (ii) to finance a portion of the costs of construction of the Fine Arts Building (the "*Series 2017A Project"*) and (iii) to pay costs of issuing the 2017A Bonds. See "SOURCES AND USES OF FUNDS" herein.

SECURITY FOR THE 2017A BONDS

The 2017A Bonds are secured by Pledged Revenues on parity with the other Bonds. Pledged Revenues include (i) Student Fees; (ii) Sales and Service Revenues; (iii) revenues received by the University as reimbursement for facility and administrative costs in conjunction with grants and contracts for research activities conducted by the University (the "*F&A Recovery Revenues*"); (iv) various revenues generated from miscellaneous sources, including non-auxiliary advertising, vending in non-auxiliary buildings, postage and printing (the "*Other Operating Revenues*"); (v) unrestricted income generated on investments of moneys in all funds and accounts of the University (the "*Investment Income*"), and (vi) other revenues the Board shall designate as Pledged Revenues, but excluding State appropriations and Restricted Fund Revenues. "Revenues Available for Debt Service" means (a) revenues described in clauses (i), (iii), (iv), (v), and (vi) above and (b) revenues described in clause (ii) above less Operation and Maintenance Expenses of the Auxiliary Enterprises.

Under the Resolution, the University has covenanted to establish and maintain Pledged Revenues sufficient, together with other Pledged Revenues available or to be available in the Debt Service Account to pay Debt Service for the Fiscal Year, to produce Revenues Available for Debt Service in each Fiscal Year equal to not less than 110% of Debt Service on the Bonds Outstanding for each such Fiscal Year. See "SECURITY FOR THE 2017A BONDS–Rate Covenant."

ADDITIONAL BONDS

The University has reserved the right in the Resolution to issue Additional Bonds payable from and secured by the Pledged Revenues on parity with the 2017A Bonds, and its other parity Outstanding Bonds, subject to the satisfaction of certain conditions contained in the Resolution. See "SECURITY FOR THE 2017A BONDS–Additional Bonds."

TAX MATTERS

In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein: (i) interest on the 2017A Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2017A Bonds (the "*Tax Code*"); (ii) interest on the 2017A Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations; and (iii) interest on the 2017A Bonds is excluded from gross income for purposes of income taxation by the State of Idaho. See "TAX MATTERS–2017A Bonds."

THE 2017A BONDS

DESCRIPTION OF THE 2017A BONDS

The 2017A Bonds will be dated their date of original issuance and delivery and will mature on April 1 of the years and in the amounts as set forth on the inside cover page of this Official Statement.

The 2017A Bonds shall bear interest from their date at the rates set forth on the inside cover page of this Official Statement. Interest on the 2017A Bonds is payable on April 1 and October 1 of each year, beginning April 1, 2017. Interest on the 2017A Bonds shall be computed on the basis of a 360-day year of twelve 30-day months. The Bank of New York Mellon Trust Company, N.A., is the trustee and paying agent for the 2017A Bonds (the "Trustee").

The 2017A Bonds will be issued as fully-registered bonds, initially in book-entry form only, in denominations of $5,000 or any integral multiple thereof.

BOOK-ENTRY SYSTEM

The Depository Trust Company, New York, New York ("*DTC*"), will act as initial securities depository for the 2017A Bonds. The ownership of one fully registered 2017A Bond for each maturity as set forth on the inside cover page of this Official Statement, each in the aggregate principal amount of such maturity, will be registered in the name of Cede and Co., as nominee for DTC. For so long as the 2017A Bonds remain in a "book-entry only" transfer system, the Trustee will make payments of principal and interest only to DTC, which in turn is obligated to remit such payments to its participants for subsequent disbursement to Beneficial Owners of the 2017A Bonds. *See* Appendix G for additional information. *As indicated therein, certain information in Appendix G has been provided by DTC. The University makes no representation as to the accuracy or completeness of the information in Appendix G provided by DTC. Purchasers of the 2017A Bonds should confirm this information with DTC or its participants.*

REDEMPTION AND OPEN MARKET PURCHASE

Optional Redemption. The 2017A Bonds maturing on or after April 1, ________ are subject to redemption at the election of the University at any time on or after _________, in whole or in part, from such maturities as may be selected by the University. Such optional redemption of the 2017A Bonds shall be at a price of 100% of the principal amount of the 2017A Bonds to be so redeemed, plus accrued interest to the date fixed for redemption.

Mandatory Sinking Fund Redemption. The 2017A Bonds maturing on April 1, _______ are subject to mandatory sinking fund redemption prior to their stated maturity, at a price of 100% of the principal amount of the 2017A Bonds to be so redeemed, plus accrued interest to the date fixed for redemption, on April 1 of the years, and in the amounts, shown below:

APRIL 1 OF THE YEAR	MANDATORY REDEMPTION AMOUNT
	$
*	

*Stated Maturity.

Notice of Redemption. The Resolution requires the Trustee to give notice of any redemption of the 2017A Bonds not less than 35 days nor more than 60 days prior to the redemption date, by first class mail, postage prepaid, addressed to the registered owners of such 2017A Bonds to be redeemed at the addresses appearing on the registry books kept by the Trustee. With respect to any notice of optional redemption of 2017A Bonds, unless upon the giving of such notice such 2017A Bonds shall be deemed to have been paid within the meaning of the Resolution, such notice may state that the redemption is conditioned upon the receipt by the Trustee on or prior to the date fixed for such redemption of money sufficient to pay the redemption price of and interest on the 2017A Bonds to be redeemed, and that if such money shall not have been so received, the notice shall be of no force and effect and the University shall not be required to redeem such 2017A Bonds. In the event that such notice of redemption contains such a condition and such money is not so received, the redemption will not be made and the Trustee will promptly thereafter give notice, in the manner in which the notice of redemption was given, that such money was not so received and that such redemption was not made.

Selection for Redemption. If less than all 2017A Bonds are to be redeemed, the particular maturities of such 2017A Bonds to be redeemed and the principal amounts of such maturities to be redeemed shall be selected by the University. If less than all of any maturity of the 2017A Bonds is to be redeemed, the 2017A Bonds to be redeemed will be selected by lot. If less than all of a 2017A Bond that is subject to mandatory sinking fund redemption is to be redeemed, the redemption price shall be applied to such mandatory sinking fund installments as the University shall direct.

Effect of Redemption. When called for redemption as described above, the 2017A Bonds will cease to accrue interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and such 2017A Bonds willnot be deemed to be Outstanding as of such redemption date.

*Open Market Purchase.*The University has reserved the right to purchase the 2017A Bonds on the open market at a price equal to or less than par. In the event the University purchases the 2017A Bonds at a price (exclusive of accrued interest) of less than the principal amount thereof, the 2017A Bonds so purchased are to be credited at the par amount thereof against the Debt Service requirement next becoming due. In the event the University purchases term 2017A Bonds at a price (exclusive of accrued interest) of less than the principal amount thereof, the term 2017A Bonds so purchases are to be credited against the Mandatory Redemption Amounts next becoming due. All 2017A Bonds so purchased are to be cancelled.

SECURITY FOR THE 2017A BONDS

GENERAL

The 2017A Bonds are secured by Pledged Revenues on parity with all Bonds previously issued and all Additional Bonds that may be issued under the Resolution. Pledged Revenues include:

(i) Student Fees;

(ii) Sales and Services Revenues;

(iii) F&A Recovery Revenues;

(iv) Other Operating Revenues;

(v) Investment Income; and

(vi) Such other revenues as the Board shall designate as Pledged Revenues.

For a description of the sources and components of the Pledged Revenues, see "PLEDGED REVENUES" below. For the amounts of Pledged Revenues in recent years, see "HISTORICAL REVENUES AVAILABLE FOR DEBT SERVICE" below.

Pledged Revenues do not include State appropriations, which by law cannot be pledged. Pledged Revenues also exclude Restricted Fund Revenues, including restricted gift and grant revenues. See "FINANCIAL INFORMATION REGARDING THE UNIVERSITY" AND "APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015."

PLEDGED REVENUES

Student Fees. The University assesses and collects a variety of fees from students enrolled at the University. Board approval for most of these student fees is required, but the Board has delegated approval of certain student fees to the University President. The Board may assess fees at any time during the year, and has authority to establish the fees unilaterally, without review or approval by the students, the State, or any other governmental or regulatory body. In practice, however, the Board sets Board-approved student fees annually. Prior to the Board meeting at which fees are set, public hearings concerning the fees are held and student participation is actively solicited. Board-approved "Student Fees" include (i) the Tuition Fee; (ii) Facility, Technology and Activity Fees; and (iii) General Education Fees, as further described below. For the academic year 2016-2017, total Board-approved Student Fees per full-time undergraduate student per semester were $3,540 for Idaho residents and $10,765 for non-resident students. For the 2015-2016 academic year, such Student Fees were, respectively, $3,438 and $10,463 per semester.

Tuition Fee. The Tuition Fee supports instruction, student services, institutional support and maintenance and operation of the physical plant. The revenues derived from the Tuition Fee for the Fiscal Year ended June 30, 2015 ("Fiscal Year 2015") and Fiscal Year 2016 were $67,670,078 and $70,637,017, respectively.

Facility, Technology and Activity Fees. The University charges a wide variety of fees to students to support various infrastructure and activities. Currently, these fees fall into three categories: (i) Facility Fees, which include the Student Building Fee, the Student Union and Housing Fee, the Capital Expenditure Reserve Fee, the Recreation Facility Fee, the Health and Wellness Center Fee, and the Strategic Facility Fee; (ii) Technology Fees, which include the Technology Fee and the Student Support System Fee; and (iii) Activity Fees, which include 15 fees assessed to support various programs and activities. The revenues derived from the Facility, Technology, and Activity Fees for Fiscal Year 2015 and Fiscal Year 2016 were $32,372,036 and $32,215,265 **[why down when others up?]**, respectively.

General Education Fees. The University's General Education Fees include the Graduate/Professional Fee, non-resident Tuition, the Western Undergraduate Exchange Fee, the In Service Fee, the Faculty Staff Fee, the Senior Citizen Fee, and Self-Supporting Program Fees. The revenues derived from the General Education Fees for Fiscal Year 2015 and Fiscal Year 2016 were $33,341,184 and $38,774,533, respectively.

Tuition and Student Fee Increases. It is Board policy to limit total tuition and facility, technology and activity fee increases in any single Fiscal Year to a maximum of 10% unless the Board grants special approval for an increase greater than 10%. Tuition and student fees for the following Fiscal Year are set in April. The Board will consider the request for Fiscal Year 2018 at its April 2017 meeting. Total Board-approved student fee increases for the Fiscal Years shown below were as follows:

Fiscal Year	Fee	Percentage Increase
2017	$3,540	3.7%
2016	3,438	3.6
2015	3,320	5.5
2014	3,146	6.9
2013	2,942	5.7

Student Fees also include a variety of other charges for services and course fees for which the authority to approve has been delegated by the Board to the University President. Fees for services include admission, orientation and testing fees, as well as late fees. Course fees include fees for field trips, fees for supplies for specific classes and labs, and special workshop fees. Revenues generated from these other charges for Fiscal Year 2015 and Fiscal Year 2016 were $9,062,528 and $8,370,962, respectively.

See "APPENDIX B— SCHEDULE OF STUDENT FEES" for a list of Student Fees assessed for Fiscal Year 2016.

Sales and Services Revenues. Sales and Services Revenues include revenues generated through operations of auxiliary enterprises. The majority of these revenues are generated through housing and student union operations; bookstore sales; ticket and event sales from the Taco Bell Arena, Albertsons Stadium, and Morrison Center; parking charges; and recreation center activity charges. Sales and Services Revenues also include revenues generated incidentally to the conduct of instruction, research and public service activities, including unrestricted revenues generated by the University's public radio station, testing services provided by University labs, and sales of scientific and literary publications, and revenues from miscellaneous operations. See "THE UNIVERSITY–Certain University Facilities" for a description of the University's major facilities from which Sales and Services Revenues are derived.

Sales and Services Revenues for Fiscal Year 2015 and Fiscal Year 2016 were $65,566,466 and $61,641,877, respectively. The Fiesta Bowl and Mountain West Conference Championship in 2015 generated one-time football-related revenues of approximately $3.7 million. Fiscal Year 2016 is in line with the revenue recorded in Fiscal Year 2014. See "APPENDIX A— AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015."

Facilities and Administrative Recovery Revenues. A portion of funds received each year for University activity sponsored by the private sector, the state or the federal government ("Sponsored Activity") is provided to pay the direct costs of the Sponsored Activity, such as salaries for scientists and material and labor used to perform research projects. F&A Recovery Revenues makes up the balance granted and is used to pay facilities administrative costs, which encompass spending by the University on items such as facilities maintenance and renewal, heating and cooling, libraries, the salaries of departmental and central office staff, and other general administration costs associated with sponsored project activity. Unlike the revenues for direct costs of Sponsored Activity, F&A Recovery Revenues are not restricted and are available as Pledged Revenues. F&A Recovery Revenues were $4,308,513 and $5,208,537 for Fiscal Year 2015 and Fiscal Year 2016, respectively.

The University has focused on expanding Sponsored Activity. In Fiscal Year 2015 and Fiscal Year 2016, the University had federally funded grants and contracts expenditures of $25,987,687 and $28,815,430, respectively, which is an increase of $2,527,743. Non-federally funded grants and contracts for Fiscal Year 2015 and Fiscal Year 2016 were $7,415,439 and $7,531,040 respectively.

Other Operating Revenues. The University receives other miscellaneous revenues in the course of its operations. Examples of Other Operating Revenues include revenues generated through certain non-auxiliary advertising, vending machines in non-auxiliary facilities, and postage and printing services. In Fiscal Year 2015 and Fiscal Year 2016, the University generated Other Operating Revenues of $2,374,609 and $3,418,923, respectively. See "APPENDIX A— AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015" and "FINANCIAL INFORMATION REGARDING THE UNIVERSITY."

Investment Income. Investment Income included in Pledged Revenues includes all unrestricted investment income. For Fiscal Year 2015 and Fiscal Year 2016, Investment Income included in Pledged Revenues was $396,947 and $815,931, respectively. The University extended the duration of the portfolio from 128 days as of June 30, 2015 to 241 days as of June

30, 2016 accounting for the increase in revenue. See "APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015."

HISTORICAL REVENUES AVAILABLE FOR DEBT SERVICE

The following table shows the Pledged Revenues and the Revenues Available for Debt Service for Fiscal Years 2012 through 2016. As described under "DEBT SERVICE REQUIREMENTS," the University estimates that the maximum annual debt service on the Bonds upon the issuance of the 2017A Bonds will be approximately $______ million.

	2012	2013	2014	2015	2016
Student Fees	$119,972,905	$128,688,459	$132,216,608	$142,445,827	$149,997,777
Sales and Services Revenues	58,904,473	62,331,015	61,529,742	65,566,466[1]	61,641,877
F&A Recovery Revenues	5,368,929	4,515,382	4,462,863	4,308,512	5,208,537
Other Operating Revenues	1,730,717	1,577,618	2,177,360	2,374,609	3,438,289
Investment Income	483,682	460,150	308,146	396,947	822,078[2]
TOTAL	$186,460,706	$197,572,624	$200,694,719	$215,896,400	$221,108,558
Less Operation and Maintenance Expenses of Auxiliary Enterprises	(65,802,427)	(69,900,697)	(69,339,102)	(66,212,266)	(68,802,556)
Revenues Available for Debt Service (Pledged Revenues less Operation and Maintenance Expenses of Auxiliary Enterprises)	$120,658,279	$127,671,927	$131,355,617	$149,684,134	$152,306,002

[1] Change relates to the Fiesta Bowl and Mountain West Conference Championship in 2015 generating one-time football-related revenues of approximately $3.7 million.

[2] Large increase due to a change in weighted average maturity selections.

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FLOW OF FUNDS

The Resolution creates the Revenue Fund, which is held by the University. All Pledged Revenues are required to be deposited in the Revenue Fund. At least five days before each payment date, money in the Revenue Fund is required to be transferred to the Debt Service Account held by the Trustee, for payment of interest, principal, and redemption premium, if any, coming due on the Bonds.

Amounts remaining in the Revenue Fund may be applied, free and clear of the lien of the Resolution, for any lawful purpose of the University, as provided in the Resolution. The University has historically used and intends to continue to use any excess moneys in the Revenue Fund primarily to pay for operation and maintenance expenses and capital improvements.

RATE COVENANT

Under the Resolution, the University has covenanted to establish and maintain Pledged Revenues sufficient, together with other Pledged Revenues available or to be available in the Debt Service Account to pay Debt Service for the Fiscal Year, to produce Revenues Available for Debt Service in each Fiscal Year equal to not less than 110% of Debt Service on the Bonds Outstanding for each such Fiscal Year.

ADDITIONAL BONDS

Additional Bonds, Generally. The amount of Additional Bonds that may be issued under the Resolution is not limited by law or by the Resolution, provided the requirements below are satisfied. In order to issue Additional Bonds for the purpose of financing Projects, the University must receive Board approval and must also satisfy certain conditions, including the filing with the Trustee of:

(i) A Written Certificate of the University to the effect that, upon the delivery of the Additional Bonds, the University will not be in default in the performance of any of the covenants, conditions, agreements, terms, or provisions of the Resolution or any supplemental resolution with respect to any Bonds; and

(ii) A Written Certificate of the University to the effect that Estimated Revenues Available for Debt Service equal at least 110% of the Maximum Annual Debt Service on all Bonds to be outstanding upon the issuance of the Additional Bonds for (a) each of the Fiscal Years of the University during which any Bonds will be outstanding following the estimated completion date of the Project being financed by the Additional Bonds, if interest during construction of the Project being financed by the Additional Bonds is capitalized, or (b) the University's current Fiscal Year and any succeeding Fiscal Year during which any Bonds will be outstanding, if interest during construction of the Project being financed by the Additional Bonds is not capitalized (a "*Coverage Certificate*"). See "APPENDIX D– SUMMARY OF CERTAIN PROVISIONS OF THE RESOLUTION–Additional Bonds."

Refunding Bonds. The University may issue Additional Bonds to refund Bonds issued under the Resolution by providing certificates similar to those described above in (i) and (ii). Alternatively, Additional Bonds may be issued to refund Bonds issued under the Resolution without compliance with the requirements described above if the Additional Bonds do not increase debt service by more than $25,000 per year.

The University may issue Additional Bonds for the purpose of refunding any of its obligations that were not issued under the Resolution if it files with the Trustee (i) a copy of the Supplemental Resolution authorizing the issuance of the Additional Bonds and providing that any revenues securing such refunded obligations shall become part of the Pledged Revenues securing the Bonds issued under the Resolution, (ii) the Coverage Certificate described above, and (iii) a Written Certificate of the University to the effect that, upon the delivery of the Additional Bonds, the University will not be in default in the performance of any of the covenants, conditions, agreements, terms, or provisions of the Resolution.

NO DEBT SERVICE RESERVE

There is no debt service reserve requirement with respect to the 2017A Bonds or the Outstanding Bonds.

REFUNDING PROJECT

A portion of the proceeds of the 2017A Bonds will be used to currently refund a portion of the University's General Revenue and Refunding Bonds, Series 2007A (the portion of such bonds to be refunded being referred to herein as the "*Refunded Bonds*"). The University is pursuing the Refunding Project solely for debt service savings. Accordingly, the Refunded Bonds listed herein represent only potential candidates for refunding. The actual bonds to be refunded will be determined at or about the time of the pricing and sale of the 2017A Bonds.

A portion of the proceeds of the 2017A Bonds will be irrevocably deposited in an escrow account (the "*Escrow Account*") to be held by The Bank of New York Mellon Trust Company, N.A., as escrow agent (the "*Escrow Agent*"), to refund the Refunded Bonds. Such amount will be used to provide cash and purchase direct obligations of the United States that are sufficient to pay the interest on the Refunded Bonds as the same falls due and the redemption price of, and accrued interest on, the Refunded Bonds on their redemption date. See "SOURCES AND USES OF FUNDS."

The Refunded Bonds, which mature in the following amounts and on the following dates and bear interest at the following rates, will be called for redemption on ____________, at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon:

MATURITY DATE (APRIL 1)	PRINCIPAL AMOUNT	INTEREST RATE

*Partial redemption of serial bond
**Partial redemption of mandatory redemption amount due under term bond stated maturity

Certain mathematical computations regarding the sufficiency of and the yield on the investments held in the Escrow Account will be verified by The Arbitrage Group, Inc. See "ESCROW VERIFICATION" below.

SERIES 2017A PROJECT

A portion of the proceeds of the 2017A Bonds will be used to pay costs of constructing the new Fine Arts Building to be located on the University's main campus in Boise, Idaho, on land currently owned by the University. This facility will be approximately 97,400 gross square feet and will house the art disciplines, studios, faculty and departmental offices, classrooms and critique areas, as well as the Arts and Humanities Institute, Visual Arts Center and the World Museum.

This investment in the fine arts programs at the University will not only provide consolidated and modern facilities for several fine arts degrees and programs, but will provide additional space for these programs. Enrollment in certain fine arts courses is currently limited due to lack of studio and classroom space. The Fine Arts Building is expected to cost approximately $42,000,000. With State support, private donations and University reserves contributing approximately $10,000,000, the remaining balance of approximately $32,000,000 will be financed by a portion of the proceeds of the 2017A Bonds.

SOURCES AND USES OF FUNDS

The sources and uses of funds with respect to the 2017A Bonds are estimated to be as follows:

SOURCES:	
Aggregate Principal Amount of 2017A Bonds	$
University Contribution	
Original Issue Premium	
TOTAL	$
USES:	
Escrow Fund to Refund the Refunded Bonds	$
Series 2017A Project	
Costs of Issuance*	
TOTAL	$

* Includes legal, rating agency, trustee, paying and escrow agent, and verification agent fees and Underwriter's discount.

DEBT SERVICE REQUIREMENTS

The following table shows the debt service requirements for the 2017A Bonds.

FISCAL YEAR END 6/30	OUTSTANDING BONDS*	NEW MONEY PORTION OF 2017A BONDS PRINCIPAL	INTEREST	TOTAL
2017	$17,830,443	$		
2018	17,374,493	$190,000		
2019	17,443,669	435,000		
2020	17,571,526	455,000		
2021	17,052,453	480,000		
2022	16,714,407	500,000		
2023	15,349,679	525,000		
2024	13,276,007	550,000		
2025	13,261,798	580,000		
2026	13,266,390	610,000		
2027	13,246,257	640,000		
2028	13,230,799	670,000		
2029	13,220,158	705,000		
2030	13,235,534	740,000		
2031	13,238,492	775,000		
2032	13,209,077	815,000		
2033	13,198,800	855,000		
2034	13,233,033	900,000		
2035	13,253,590	945,000		
2036	13,243,525	990,000		
2037	13,231,308	1,040,000		
2038	3,643,223	1,095,000		
2039	3,621,167	1,150,000		
2040	1,828,907	1,205,000		
2041	981,250	1,265,000		
2042	981,750	1,330,000		
2043		1,395,000		
2044		1,465,000		
2045		1,540,000		
2046		1,615,000		
2047		1,695,000		
TOTAL	$297,907,290	$27,155,000	$_________	$_________

*Does not reflect the refunding of the Refunded Bonds. Any refunding with proceeds of the 2017A Bonds will be undertaken solely to achieve debt service savings.

THE UNIVERSITY

The main campus is located in Boise, Idaho, with convenient access to the governmental institutions and commercial and cultural amenities located in the capital city. The Boise City-Nampa metropolitan area has an estimated population of 676,000. Approximately 4,913 faculty and staff (including 1,520 student employees) were employed as of June 30, 2016.

The University administers baccalaureate, masters, and doctoral programs through seven academic colleges - Arts and Sciences, Business and Economics, Education, Engineering, Graduate Studies, Health Sciences, and Innovation and Design. More than 4,000 students graduated from Boise State University in academic year 2015-2016, representing a record number of graduates for an Idaho public university.

The University was officially classified a doctoral research institution by the Carnegie Classification of Institutions of Higher Education in 2016. The University is home to 29 research centers and institutes, including the Center for Health Policy, the Public Policy Research Center, the Raptor Research Center, and the Center for Multicultural Educational Opportunities.

Student athletes compete in NCAA intercollegiate athletics at the Division I-A level on 18 men's and women's teams in 13 sports. The University also hosts National Public Radio, Public Radio International, and American Public Radio on the Boise State Radio Network, which broadcasts in southern Idaho, western Oregon and northern Nevada on a network of 18 stations and translators.

Full accreditation has been awarded by the Northwest Commission on Colleges and Universities through 2018, and a number of the University's academic programs have also obtained specialized accreditation.

UNIVERSITY GOVERNANCE AND ADMINISTRATION

The responsibility for overall management and determination of University policy and standards is vested with the Board, which also serves as the Idaho State Board of Education, the Regents of the University of Idaho in Moscow, the Board of Trustees for Idaho State University in Pocatello, the Board of Trustees for Lewis Clark State College in Lewiston, and the State Board for Professional Technical Education and Vocational Rehabilitation. The Board also oversees aspects of the College of Western Idaho in Boise and North Idaho College in Coeur d'Alene, in concert with the respective Boards of these two institutions. The Governor appoints seven of the members to the Board for five year terms. The membership, terms and occupations of the current board members are listed below. The elected State Superintendent of Public Instruction serves *ex officio* as the eighth member of the Board for a four-year term.

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BOARD OF TRUSTEES OF BOISE STATE UNIVERSITY AND STATE BOARD OF EDUCATION

NAME	RESIDENCE	OCCUPATION	TERM EXPIRES
Emma Atchley (President)	Ashton	Community Leader	2020
Linda Clark (Vice President)	Meridian	Retired Superintendent	2020
Debbie Critchfield (Secretary)	Oakley	Community Education Leader	2018
David Hill	Boise	Retired Deputy Director at ID National Laboratory	2017
Andrew Scoggin	Boise	Executive VP for Albertsons Companies	2021
Don Soltman	Twin Lakes	Retired Hospital Executive	2019
Richard Westerberg	Preston	Retired Officer of PacifiCorp	2019
Sherri Ybarra *	Mountain Home	Superintendent of Public Instruction	Elected

* Serves *ex officio* on the State Board of Education in her capacity as State Superintendent of Public Instruction.

The State Board of Education has an approximately 27 member, full time professional staff headed by Matt Freeman, Executive Director. His appointment became effective in 2015.

University Officers. The President of the University and his staff are responsible for the operation of the University and the fulfillment of its academic mission. The President is selected by and serves at the pleasure of the Board. Members of the President's management team are appointed by the President and serve at his pleasure. The President and his principal staff are listed below, with brief biographical information concerning each.

Robert W. Kustra, Ph.D. – President. Dr. Kustra became the University's sixth president on July 1, 2003. Immediately prior to joining the University, Dr. Kustra served as president of the Midwestern Higher Education Commission, an organization of 10 Midwestern states that focus on advancing higher education through interstate cooperation and resource sharing. Prior to his time at the Midwestern Higher Education Commission, Dr. Kustra served as a senior fellow for the Council of State Governments, and from 1998 to 2001 served as president of Eastern Kentucky University. Prior to his time at Eastern Kentucky University, Dr. Kustra served as the lieutenant governor for the State of Illinois from 1990 to 1998, during a portion of which time he also served as the chair of the Illinois Board of Higher Education. Prior to acting as lieutenant governor, Dr. Kustra served in the Illinois state senate from 1982 to 1990 and in the Illinois House of Representatives from 1980 to 1982.

Dr. Kustra has also held faculty positions at the University of Illinois at Springfield, Roosevelt University, the University of Illinois Chicago, Northwestern University, Loyola University and Lincoln Land Community College. While at Loyola he also served as director of the Center for Research in Urban Government.

Dr. Kustra was educated at Benedictine College in Atchison, Kansas (BA), Southern Illinois University (MA) and the University of Illinois (Ph.D.). All of his degrees are in political science. Throughout his professional life, Dr. Kustra has served on a number of education oriented boards, including the National Collegiate Athletic Association Board of Directors, the Advisory Council for the National Center for Public Policy and Higher Education, the Policies and Purposes Committee of the American Association of State Colleges and Universities, the

Ohio Valley Conference Board of Presidents, the DePaul University Board of Trustees and the Education Commission of the States.

Martin E. Schimpf, Ph.D. – Provost and Vice President for Academic Affairs. Dr. Schimpf has served as the University's Provost and Vice President of Academic Affairs since 2010. His career at the University began in 1990 as a professor in the Department of Chemistry, and he served as that department's Chair from 1998 to 2001. He served as Associate Dean of the College of Arts and Sciences from 2001 to 2006. In 2006, Dr. Schimpf was appointed Dean of the College of Arts and Sciences and held that position until his appointment as Provost and Vice President of Academic Affairs. Dr. Schimpf earned an undergraduate degree in chemistry from the University of Washington and a Ph.D. in chemistry from the University of Utah. His interdisciplinary research has led to more than 80 publications, and he has served on numerous international scientific committees.

Stacy M. Pearson, CPA, MPA – Bursar and Vice President for Finance and Administration. Ms. Pearson was appointed as Bursar and Vice President for Finance and Administration effective August 15, 2004. Prior to this appointment, Ms. Pearson served as Associate Vice President for Finance and Administration at the University from 1995 to 2004. Ms. Pearson received her Bachelor of Science degree in business at the University of Idaho and her Master of Public Administration degree from the University. Ms. Pearson is a certified public accountant and is active in the National Association of College and University Business Officers (NACUBO). She served as the Director of the Internal Audit Division for the Oregon University System from 1994 to 1995 and the Internal Auditor for the Idaho State Board of Education from 1987 to 1994. Ms. Pearson was named the Woman of the Year by the Idaho Business Review in 2013. Ms. Pearson has accepted a position of Vice President at Washington State University effective March 1, 2017. The University has initiated a national search for her replacement.

Kevin D. Satterlee, J.D. – Chief Operating Officer, Vice President and Special Counsel. Mr. Satterlee was named Chief Operating Officer, Vice President and Special Counsel in 2015. He previously served as the Vice President for Campus Operations and General Counsel from 2012-2015, as well as Vice President and General Counsel from 2011 to 2012, Associate Vice President and General Counsel from 2005 to 2011, and as Associate Vice President of Planning, prior to that. Before joining the University, Mr. Satterlee served as Chief Legal Officer for the State Board of Education, Deputy Attorney General for the State representing numerous state agencies including the Office of the Governor, and worked in private practice. Mr. Satterlee received his undergraduate degree in political science magna cum laude from the University and his Juris Doctor from the University of Idaho, also magna cum laude.

Mark Rudin, Ph.D. – Vice President for Research and Economic Development. Dr. Rudin joined the University in January 2009 as Vice President for Research. Dr. Rudin received his Ph.D. in Medicinal Chemistry/Health Physics from Purdue University. Prior to his appointment at the University, Dr. Rudin served in a number of teaching and administrative positions at University of Nevada Las Vegas since 1993, including Senior Associate Vice President for Research Services and Chair of the Department of Health Physics. Before joining UNLV, Dr. Rudin was a technical/administrative assistant with the U.S. Department of Energy Headquarters, Office of Environmental Restoration and Waste Management, and from 1989 to

1993, he was a senior program specialist/project engineer with EG&G Idaho at the Idaho National Laboratory in Idaho Falls.

Leslie J. Webb, Ph.D. –Vice President for Student Affairs. Dr. Webb was named Vice President of Student Affairs and Enrollment Management in February of 2016. Prior to this position, she served from 2009 to 2016 as both the Assistant and Associate Vice President for Student Affairs for the University. Before joining the University, Dr. Webb served as the Assistant Vice President for Strategic Planning and Assessment at Central Washington University. Dr. Webb earned her undergraduate degree in theatre arts from Central Washington University, her masters of science in college student personnel from Western Illinois University and her doctorate of philosophy in education from Colorado State University.

Laura C. Simic – Vice President for University Advancement. Ms. Simic joined the University as Vice President for University Advancement in November 2012. Most recently, she served four years at Creighton University in Omaha, Nebraska as the interim vice president for university relations and senior associate vice president of development and campaign director. Ms. Simic also worked eight years as the associate vice chancellor for development at the University of North Carolina and ten years in various development roles at the University of Tennessee. Ms. Simic earned her Bachelor of Arts degree from the University of Oregon in journalism and public relations and her Master of Science degree from the University of Tennessee in education/leadership studies. She is a Certified Fund Raising Executive.

Matt Wilde – General Counsel. Mr. Wilde was named General Counsel in October of 2015. Prior to holding such position, Mr. Wilde served as Deputy General Counsel for the Office of General Counsel, managing the day to day operations of the Office of General Counsel and the legal affairs of the University. Prior to joining the University in January of 2013, Mr. Wilde served as Assistant City Attorney and Division Manager for the Boise City Council and Mayor's Office, the Department of Aviation and Public Transportation, including the Boise Airport, and the City's Department of Public Works. Mr. Wilde received his undergraduate degree in business administration from Pacific Lutheran University and his Juris Doctor from the University of Idaho.

CERTAIN UNIVERSITY FACILITIES

General. The University's Boise campus includes approximately 5.5 million gross square feet of facilities, with approximately 200 buildings. The Boise campus is approximately 220 acres including some parcels owned by university affiliate organizations such as the Boise State University Foundation, Inc. (the "Foundation").

New Facilities. The University recently purchased approximately 49,000 gross square feet of space in a mixed use facility in downtown Boise to house its Computer Science program. This mixed use facility is the result of a public private partnership and includes an expansion of the city of Boise's convention center, federally funded underground transit center, as well as retail and office spaces, anchored by a major technology company. The purchase was funded from University reserves, and no new debt was incurred. The University is also leasing 2,900 gross square feet for a bookstore and apparel shop.

In October 2016 the new Alumni and Friends Center opened. This facility provides 40,000 square feet of office and event spaces. This joint venture between the Alumni Association and the Foundation (both separate non-profit organizations) provides new and expanded spaces to engage with University alumni and donors. This $12,000,000 facility was funded by private donations and the Foundation's issuance of approximately $5,000,000 of debt. The University will lease office space in this building for ten years, at which time the debt matures and the building will transfer to University ownership for an amount of ten dollars (the "Alumni Agreement"). The Alumni Agreement requires the University to make lease payments to the Foundation sufficient to repay the Foundation's debt issued to finance the Alumni and Friends Center, plus additional rent to pay certain other expenses related to the construction and operation of the Alumni and Friends Center. Additionally, the University will manage and maintain the facility.

Facilities Generating Sales and Service Revenue. The following is a description of the University's major facilities from which Sales and Services Revenues are derived, including housing facilities, the Student Union Building, spectator and recreation facilities, and parking facilities.

Housing Facilities. The University's housing facilities currently consist of (i) eight residence halls, six of which are traditional-style buildings and two of which are suite-style buildings, (ii) four apartment complexes for sophomore and above housing and (iii) one townhome development, which provides 360 beds for sophomore and above students. Of the University's Fall 2016 headcount enrollment of approximately 23,900 students, roughly [2,600] live in University housing facilities, of which the current capacity is approximately [2,600] students.

University Residence Halls. The University's residence halls can accommodate approximately 2,180 students and offer a variety of amenities, including computer labs and in room high-speed internet connections; recreational and lounge space; laundry facilities; kitchen areas; and academic/study space. For Fiscal Years 2014, 2015 and 2016, the average fall semester occupancy rates for the University's residence halls were 99%, 91% and 99%, respectively. The increase in occupancy in Fiscal Year 2016 is due to the University converting an apartment complex to first year housing, creating 300 additional first year student bed spaces.

University Apartments. The University apartment complexes are available for students, including those with families, and provide over 200 apartments ranging in size from one bEdRoom to three bEdRooms. For Fiscal Years 2014, 2015 and 2016, the average fall semester occupancy rates for the University's apartments were 90%, 98% and 100%, respectively.

Future Housing Facilities. The University is currently experiencing increased demand for on-campus housing. For the Fall 2016 semester, there were approximately 400 more applications for on-campus housing than the University had available beds. For the 2016-2017 academic year, the University partnered with private housing developments adjacent to its main campus to meet demand.

The University expects the new 644-bed residential Honors College will open in the Fall of 2017. The University participated in a public private partnership agreement with EDR Boise, LLC, a subsidiary of Educational Realty Trust ("EdR"), a publicly traded REIT, to finance, construct, and operate the facility in partnership with the University. The University leased its property across from the Student Union Building to EdR under a 50-year ground lease, commencing in Fall of 2017, on which EdR has commenced construction of the Honors facility. In addition to 302 beds of Honors student housing and 342 beds of traditional student housing, the project includes offices, classrooms and food service. The food service component, with an estimated cost of approximately $5,500,000, will be financed and constructed by EdR and purchased by the University upon completion. The purchase will be funded with University reserves and a contribution from its food service contractor. The food service component will be owned and operated by the University, through its food service contractor. EdR will own the residential portion of Honors College and will pay rent to the University.

EdR has funded the balance of the cost of this approximately $40,000,000 facility. Pursuant to the terms and conditions of the ground lease, EdR is not permitted to issue any debt secured by the property or its leasehold interest in the project, without University approval. EdR is required to pay the University an annual ground lease payment consisting of a guaranteed fixed amount, plus a percentage of the project's gross revenues. The fixed payment will escalate with the consumer price index. The ground lease and food service income is expected to generate a positive net income for the University.

In conjunction with the opening of the Honors College, the University will convert the John B. Barnes towers (the "Towers"), a 300-bed student housing facility, for use only for overflow housing for Academic Year 2017-2018. For future years, depending on housing demand, the Towers may continue as overflow housing, be placed back online as a housing option, or repurposed into office space or another use.

Student Union Building. Initially constructed in 1967 and expanded in 1988 and 2008, the Student Union Building provides extensive conference and meeting spaces, a 430 seat performance theater, a retail food court, a central production kitchen, a resident student and visitor dining facility, a University Bookstore and Bronco Shop, a convenience store, a games area, and offices for admissions, student government and student activities. The facilities infrastructure includes high speed LAN and video data capabilities and public lounges with wireless network capabilities. The building totals approximately 252,000 square feet.

Spectator and Recreation Facilities. The University's spectator and recreation facilities include Albertsons Stadium, the Taco Bell Arena, the Recreation Center and the Morrison Center. The following is a brief description of these facilities.

> <u>Albertsons Stadium</u>. Originally constructed in 1970, and expanded in 1997, 2008, 2009 and 2012 to its current total capacity of 37,000 seats, Albertsons Stadium is Idaho's largest spectator facility. It is used for all of the University's intercollegiate home football games. The facility includes the press box, stadium suites, banquet facilities, a commercial kitchen, an additional Bronco Shop, office space, and concessions facilities. The Gene Bleymaier Football Complex, which opened in 2013, is a stand-alone addition to the Albertsons Stadium facilities, consisting of football offices and training facilities. This facility added 70,000 square feet of space.

<u>*Taco Bell Arena*</u>. Taco Bell Arena was constructed in 1982 and serves as the University's indoor sports and entertainment complex. In its basketball configuration, the arena accommodates approximately 12,400 spectators. In addition to varsity sports contests, including the NCAA Basketball Tournament, it has been used for concerts, commencement ceremonies and other entertainment and community events, intramural activities and sports camps. The arena was remodeled during 2012 adding 36 upgraded restrooms.

<u>*The Recreation Center*</u>. The Student Recreation Center was completed in 2001. It is approximately 98,700 square feet, and includes more than 25,000 square feet of open recreational space for three regulation size basketball courts and a multipurpose gymnasium; a large aerobics/cardiovascular multipurpose workout space; five racquetball/handball/squash courts; a running track with banked turns; a climbing wall; a first aid and athletic training area; classroom and activity spaces; indoor/outdoor meeting space; and an aquatic center added to the facility after 2001.

<u>*The Morrison Center*</u>. The Velma V. Morrison Center, which opened in 1984, is an 183,885 square foot center for performing arts that includes a ten story stage-house and seating for 2,000. The Morrison Center brings a wide range of artistic performances to the Boise community and provides academic instruction space at the University. The Morrison Center has been regularly ranked in the Top Five University Theatres in the Pacific Northwest by Venues Magazine; in 2014, it was ranked #1 in the nation.

Parking Facilities. The University operates and maintains 64 surface parking lots of varying sizes and two parking garage facilities with a total of approximately 2,691 spaces, for a total of approximately 7,551 parking spaces. The University has a comprehensive parking plan to ensure that the parking system is financially self-supporting.

STUDENT BODY

The University enrolls more students than any other institution in Idaho. In addition to having students from every Idaho county, students from all 50 states and over 65 countries attend the University. The University enrolls large numbers of both traditional age students and working adults. The University's official Fall 2016 enrollment was 23,866 students (based on headcount, with full-time equivalent enrollment of 15,973) as of the October 15, 2016 census date and the University's official Fall 2015 enrollment was 22,113 students (based on headcount, with full-time equivalent enrollment of 15,451) as of the October 15, 2015 census date. Fall 2016 enrollment reflects an increase from Fall 2015 of 1,773 students based on headcount, and 522 students based on full-time equivalent enrollment. Enrollment at the University is at an all-time high.

ENROLLMENT AND GRADUATION STATISTICS
(Fall Semester)

	2014	**2015**	**2016**
ENROLLMENT			
Headcount	22,259	22,113	23,886
Full Time Equivalents	15,643	15,451	15,973
UNDERGRADUATE STUDENTS			
Full Time	12,155	12,034	12,375
Part Time	7,196	7,088	7,834
GRADUATE STUDENTS			
Full Time	883	903	936
Part Time	2,025	2,088	2,741
STUDENTS FROM IDAHO	74%	71%	76%
FIRST YEAR UNDERGRADUATES/TRANSFERS			
Applied	10,712	10,838	11,193
Admitted	8,340	8,668	9.141
Enrolled	3,469	3,502	3,941
ACT Mean Score	22.94	23.26	23.00
	2013-2014	2014-2015	2015-2016
DEGREES CONFERRED			
Associate	137	166	141
Bachelor	2,797	2,971	2,998
Master	640	703	670
Doctorate	34	14	18
Certificate*	195	290	290

* Includes undergraduate graduate certificates and post-undergraduate certificates.

EMPLOYEES

As of September 30, 2016, the University had 5,862 employees. Faculty and staff include 1,318 professional staff, 1,353 faculty and other academic appointments, and 1,041 classified employees. The University also employed 2,150 students. The University is not a party to any collective bargaining agreement, although there are employee associations that bring salary issues and other concerns to the attention of the University. The University considers relations with its employees to be good.

EMPLOYEE RETIREMENT BENEFITS **[UPDATE-- CAFR NOT AVAILABLE UNTIL DECEMBER]**

All benefit eligible employees, which consist of employees who work 20 or more hours per week for five consecutive months, must enroll in one of two retirement plans—the State's Public Employees' Retirement System of Idaho ("*PERSI*") or the Optional Retirement Program ("*ORP*"), which is a plan offered to faculty and non-classified staff effective 1990 and thereafter.

PERSI. The University's classified employees, including its faculty hired prior to July 1, 1990, are covered under PERSI. Additionally, new faculty and professional staff who are vested in PERSI have the option of remaining in or returning to PERSI with written affirmation of this decision within 60 days of employment. PERSI is the administrator of a multiple-employer cost-sharing defined benefit public employee retirement system. A retirement board (the "*PERSI Board*"), appointed by the governor and confirmed by the State Senate, manages the system, including selecting investment managers to direct the investment, exchange and liquidation of assets in the managed accounts and establishing policy for asset allocation and other investment guidelines. The PERSI Board is charged with the fiduciary responsibility of administering the system.

PERSI is the administrator of seven fiduciary funds, including three defined benefit retirement plans, the Public Employee Retirement Fund Base Plan ("*PERSI Base Plan*"), the Firefighters' Retirement Fund ("*FRF*"), and the Judges' Retirement Fund ("*JRF*"), of which, PERSI assumed administration effective July 1, 2014; two defined contribution plans, the Public Employee Retirement Fund Choice Plans 414(k) and 401(k); and two Sick Leave Insurance Reserve Trust Funds, one for State employers and one for school district employers.

PERSI membership is mandatory for eligible employees of participating employers. Employees must be: (i) working 20 hours per week or more; (ii) teachers working a half-time contract or greater; or (iii) persons who are elected or appointed officials. Membership is mandatory for State agency and local school district employees, and membership by contract is permitted for participating political subdivisions such as cities and counties. On July 1, 2015, PERSI had 67,008 active members, 29,827 inactive members (of whom 11,859 are entitled to vested benefits), and 42,657 annuitants. As of July 1, 2015, there were 766 participating employers in the PERSI Base Plan. Total membership in PERSI was 139,492.

The net position for all pension and other funds administered by PERSI increased $262 million during Fiscal Year 2015 and increased over $2 billion during the Fiscal Year 2014. The increase in the defined benefit plans reflects the total of contributions received and an investment return exceeding benefits paid and administrative expenses. All of the plans experienced investment gains in Fiscal Year 2015 as a result of positive market performance. Net investment income for all of the funds administered by PERSI for the Fiscal Years ended June 30, 2016 and 2015 was $417 million and $2.0 billion, respectively. The large discrepancy between net investment income for 2014 and 2015 is primarily due to a large gross investment return in 2014.

As of June 30, 2015 and 2014, the funding ratio (actuarial value of assets divided by actuarial accrued liability) for the unfunded actuarial liability for the PERSI Base Plan was 90.4% and 93.9%, respectively. The higher the funding ratio, the better the plan is funded. The amortization period (estimated time to payoff unfunded liability) for PERSI's Base Plan as of June 30, 2015 and 2014 was 17.4 years and 5.5 years, respectively. The actuarial funding ratio for the PERSI Base Plan decreased from 2014 primarily because investment performance was less than the actuarial expected rate. The amortization period increased for the same reason.

Annual actuarial valuations for PERSI are provided by the private actuarial firm of Milliman, which has provided the actuarial valuations for PERSI since PERSI's inception. As a result of the statutory requirement that the amortization period for the unfunded actuarial liability be 25 years or less, contribution rate increases for the three years beginning July 1, 2011, as proposed by the actuary, were reviewed and approved by the PERSI Board on December 8, 2009. Only one of the approved contribution rate increases has taken effect to date, on July 1,

2013. All other approved contribution rate increases were cancelled. The contribution rates for the year ended June 30, 2015 follow:

Contribution Rates

	Member		Employer	
	General/ Teacher	**Fire/ Police**	**General/ Teacher**	**Fire/ Police**
Contribution Rates:	6.79%	8.36%	11.32%	11.66%

Source: Financial Statements June 30, 2015 Public Employee Retirement System of Idaho

The next major PERSI experience study, to be completed in 2016, will cover the period July 1, 2011 through June 30, 2015.

The University's required and paid contributions to PERSI for Fiscal Years 2015 and 2016 were $3,045,994 and $3,138,685, respectively. Contribution requirements of PERSI and its members are established by the PERSI Board within limitations, as defined by state law.

Beginning in Fiscal Year 2015, the University became required to record a liability and expense equal to its proportionate share of the collective net pension liability and expense of PERSI due to the implementation of GASB 68. The University recorded a net pension liability as of June 30, 2016 of $12,652,677 representing its proportionate share of liability under PERSI.

PERSI issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at, www.persi.idaho.gov (which website is provided purely for convenience and is not incorporated or made a part of this Official Statement by this reference). Much of the information in this section comes from the PERSI Financial Statements, June 30, 2015, and therefore the information is from a source not within the University's control.

ORP. Faculty and non-classified staff hired on or after July 1, 1990 have been enrolled in ORP, and faculty and staff hired before that date were offered a one time opportunity in 1990 to withdraw from PERSI and join ORP. ORP is a portable, multiple-employer, defined contribution retirement plan with options offered by Teachers' Insurance and Annuity Association/College Retirement Equities Fund and Variable Annuity Life Insurance Company. The total contribution rate is the same for all employees, with a portion of the employer's contribution for ORP members being credited to the employee's account and a portion to the PERSI unfunded liability until 2015.

Contribution requirements for ORP are based on a percentage of total payroll. The University's contribution rate for Fiscal Years 2015 and 2016 was 9.26%.

For Fiscal Years 2014, 2015 and 2016, the University's required and paid contributions to ORP were $9,245,096, $9,957,020, and $10,480,089 respectively. The employee contribution rate for Fiscal Years 2014 through 2016 is 6.97% of covered payroll. These employer and employee contributions, in addition to earnings from investments, fund ORP benefits. The University has no additional obligation to fund ORP benefits once it makes the required contributions at the applicable rate. The University has made all contributions that it is required to make to ORP to date.

For additional information concerning the University's pension benefits, see Note 10 of "Appendix A— AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015."

OPEB. The University participates in other multiple-employer defined benefit post-employment benefit plans relating to health and disability for retired or disabled employees that are administered by the State of Idaho, as agent, as well as a single-employer defined benefit life insurance plan. Idaho Code establishes the benefits and contribution obligations relating to these plans. The most recent actuarial valuation of these plans is as of July 1, 2012. The University funds these benefits on a pay-as-you-go basis, which the University has continued to make on a timely basis: the University has not set aside any assets to pay future benefits under such plans. As of July 1, 2012, the University's proportionate share of the combined unfunded accrued actuarial liability for such plans equaled approximately $17.7 million. For additional information concerning post-retirement benefits other than pensions, see Note 11 of "APPENDIX A— AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015."

INSURANCE

The University has liability coverage under commercial insurance policies and self-insurance through the State of Idaho Retained Risk Fund. University buildings are covered by all risk property insurance on a replacement cost basis.

FINANCIAL INFORMATION REGARDING THE UNIVERSITY

The principal sources of University revenues are direct appropriation of State revenues by the State legislature (the "*Legislature*"), Student Fees, federal government appropriations, grants and contracts, gifts to the University, F&A Recovery Revenues, Investment Income, Sales and Services Revenues, and Other Operating Revenues. Of these revenue sources, Student Fees, Investment Income, Sales and Services Revenues, F&A Recovery Revenues, and Other Operating Revenues are included in Pledged Revenues. The following describes revenue sources that are not included in Pledged Revenues, as well as certain Pledged Revenues. See "SECURITY FOR THE 2017A BONDS."

STATE APPROPRIATIONS

Legislatively-approved State appropriations represent approximately 19.9% of the University's total annual revenues for Fiscal Year 2017. Such revenues are not included as Pledged Revenues. The Legislature meets beginning in January of each calendar year and sets budgets and appropriations for all agencies and departments of State government for the fiscal year beginning the following July 1. The Legislature may also make adjustments to budgets and appropriations for the fiscal year during which the Legislature is meeting.

If, in the course of a fiscal year, the Governor determines that the expenditures authorized by the Legislature for the current fiscal year exceed anticipated revenues expected to be available to meet those expenditures, the Governor, by executive order, may reduce ("*Holdback*") the spending authority on file in the office of the Division of Financial Management for any department, agency or institution of the State, or request a reversion ("*Reversion*") of appropriations back to the State to balance the State budget. There have been no Holdbacks or Reversions since Fiscal Year 2010; the University does not anticipate a Holdback or Reversion during Fiscal Year 2017. Although State appropriations are not included in Pledged Revenues, Holdbacks, Reversions or reductions in the amount appropriated to the University could adversely affect the University's financial and operating position.

The table below sets forth the Legislative appropriations from the State General Fund for all higher education institutions and for the University for the Fiscal Years shown. Legislative appropriations reached a pre-recession high in 2009 of approximately $285 million for all higher education, but declined sharply during the recession to an approximate low of $209 million in 2012. Since the 2012 low, State appropriations have steadily climbed to approximately $279 million in 2017.

STATE GENERAL FUND APPROPRIATIONS

	FISCAL YEAR			
	2014	2015	2016	2017*
All Higher Education	$236,543,600	$251,223,200	$258,776,400	$279,546,500
Boise State University	$76,338,100	$80,391,900	$85,579,900[1]	$92,968,100
Percentage Increase (Decrease) over prior year for the University	2.5%	5.3%	6.4%	8.6%

[1] Audited.
* Unaudited.

GRANTS AND CONTRACTS

Through various grant and contract programs, the United States government and various other public and private sponsoring agencies, provide a substantial percentage of the University's current revenues. The use of such funds is usually restricted to specific projects and is not included in the appropriated budget for the University. Such revenues include grants and contracts for research, public service, instruction and training programs, fellowships, scholarships, endowment scholarship programs, student aid programs, and grants for construction projects. The University believes it has complied with all material conditions and requirements of these grants and contracts. For Fiscal Year 2016, total grants and contracts totaled $36,346,470, which amount includes the $5,208,537 of F&A Recovery Revenues included in Pledged Revenues. The University also received $24,169,872 in federal Pell Grants for the 2015-2016 academic year. The following table displays federally funded expenditures, which include Pell Grants and direct loan programs, for each the last four Fiscal Years:

GRANTS AND CONTRACTS EXPENDITURES
(in 000s)*

	FISCAL YEAR			
	2013	2014	2015	2016
Federal	30,584	25,993	25,988	28,815
Non Federal	8,194	8,282	7,415	7,531
Total	38,778	34,275	33,403	36,346

*Excludes Federal financial aid.

Pledged Revenues do not include Restricted Fund Revenues, which consist of revenues that the University is obligated to spend in accordance with restrictions imposed by external third parties, such as revenues from grants, contracts, gifts and scholarships. However, Pledged Revenues do include F&A Recovery Revenues, which consist of revenues received by the University as reimbursement for facility and administrative costs in conjunction with grants and contracts for research activities conducted by the University. See "SECURITY FOR THE 2017A BONDS–Pledged Revenues–Facilities and Administrative Recovery Revenues" and "Historical Revenues Available for Debt Service" above.

Direct financial aid to students, primarily in the form of student loans, scholarships, grants, student employment, awards, and deferred payments, totaled approximately $142,000,000 for Fiscal Year 2016. Of such amount, approximately $70,000,000 was in the form of direct student loans. Due to uncertainty with respect to the amount of federal grants, donations, and other sources the University expects to receive for the purpose of providing financial aid, the University cannot determine the amount of financial aid that will be available in future years.

BUDGET PROCESS

The University operates on an annual budget system. Its Fiscal Year begins July 1 of each year. The budget process, as well as the administration of the expenditures authorized through the process, is administered through the offices of the President and the Vice President for Finance and Administration, in collaboration with the departmental faculty and administrative officers. The internal budget process concludes with a general budget proposal for the following Fiscal Year being submitted in consolidated form by the University Administration to the Board in August of each year.

The University's operating budget is approved by the Board prior to the commencement of the Fiscal Year, usually at its June meeting. At that meeting, the Board, serving also as the governing boards of the State's other institutions of higher education, approves the annual budgets for those institutions as well.

INVESTMENT POLICY

Board policy establishes permitted investment categories for the University. The University's investment policy establishes, in order of priority, safety of principal preservation, ensuring necessary liquidity, and achieving a maximum return, as the objectives of its investment portfolio. See Note 2 of "APPENDIX A– AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015." Moneys in Funds and Accounts established under the Resolution are required to be invested in Investment Securities, as described in "APPENDIX D– SUMMARY OF CERTAIN PROVISIONS OF THE RESOLUTION–PLEDGE OF REVENUES; ESTABLISHMENT OF FUNDS AND ACCOUNTS – Establishment of Funds; Revenue Fund; Bond Fund; Flow of Funds; Investment of Funds." The University has not experienced any significant investment losses or unexpected limitations on the liquidity of its short-term investments. See "APPENDIX A– AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015" for further information.

NO INTEREST RATE SWAPS

The University has not entered into any interest rate swaps or other derivative products.

BOISE STATE UNIVERSITY FOUNDATION, INC.

The Boise State University Foundation, Inc. is a nonprofit corporation organized under State law in 1967. Its purpose is to receive, manage and otherwise deal in property and apply the income, principal and proceeds of such property for the benefit of the University. An approximately 41 member board of directors manages the Foundation. Royanne Minskoff currently serves as Chairman of the board of directors of the Foundation.

Financial statements for the Foundation are contained in Note 13 to the University's financial statements. See "APPENDIX A– AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015." Net assets of the Foundation at June 30, 2016 were $168,055,097.

In June 2011, the Foundation completed its first comprehensive fundraising campaign. The Foundation's Destination Distinction campaign exceeded the original campaign goal by $10 million, raising over $185 million to support scholarships, programs and facilities, much of which has already been spent on various projects. In 2013, the Foundation began a campaign for scholarships with a goal of $25 million. As of September 30, 2016, the campaign has raised over $43 million and continues. The Foundation is also currently seeking funds for specific strategic initiatives including the Fine Arts Building and Materials Science Building described below.

FUTURE CAPITAL PROJECTS

To address the educational needs of the region and the facilities needs of the growing student body, the University implemented a Strategic Facility Fee in 2006, which the University merged with other facility fees in 2016 as part of the combined Capital Projects and Facilities Fee. The Capital Projects and Facilities Fee is a component of Student Fees which are included in Pledged Revenues. Revenues from the Capital Projects and Facilities Fee are intended to be used together with donations, State of Idaho Permanent Building Fund monies provided by the State, capital grants and University reserves to provide funds for construction of buildings pursuant to the University's Campus Master Plan.

The University may not undertake any capital project or long-term financing without prior Board approval.

In addition to the Fine Arts Building, the University currently anticipates that it may issue Additional Bonds or other debt to finance capital facilities within the next one to two years to finance a Materials Science Building, which is currently in the programming and design phase. The Materials Science Building is expected to cost approximately $52,000,000, of which the Micron Foundation has already pledged $25,000,000. The expected amount of Additional Bonds to be issued to finance construction of the Materials Science Building is the balance of $27,000,000.

OUTSTANDING DEBT

The University has the following debt outstanding as of January 1, 2017:

Outstanding Bonds	Original Issue Amount	Amount Outstanding
General Revenue Bonds		
General Revenue and Refunding Bonds, Series 2007A*	$96,365,000	$45,155,000
General Revenue Bonds, Series 2007B	25,860,000	715,000
General Revenue and Refunding Bonds, Series 2009A	42,595,000	2,305,000
Taxable General Revenue Bonds, Series 2010B (Build America Bonds–Issuer Subsidy)	12,895,000	12,570,000
General Revenue Project and Refunding Bonds, Series 2012A	33,330,000	28,525,000
General Revenue Project and Refunding Bonds, Series 2013A	14,195,000	12,260,000
General Revenue Project and Refunding Bonds, Series 2013B	11,760,000	9,870,000
General Revenue Project and Refunding Bonds, Series 2015A	31,210,000	29,380,000
General Revenue Project and Refunding Bonds, Series 2016A	66,145,000	66,145,000
Total:	$334,355,000	$206,925,000
Other Obligations		
Capital Leases for Building and Equipment		
Tech Lease	4,912,402	371,798
Alumni and Friends Center	5,000,000	4,551,838
Total:	$9,912,402	$4,923,635.71

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* Does not reflect the refunding of the Refunded Bonds. Any refunding with proceeds of the 2017A Bonds will be undertaken solely to achieve debt service savings.

For additional information regarding the University's outstanding debt, see Notes 7, 8 and 9 of "APPENDIX A– AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015."

FINANCIAL STATEMENTS

The financial statements of the University as of and for the Fiscal Years ended June 30, 2016 and 2015, which are included as APPENDIX A to this Official Statement, have been audited by Moss Adams LLP, independent auditors, as stated in their report appearing therein. Moss Adams has not been engaged to perform and has not performed, since the date of such report, any procedures on the financial statements addressed in the report. Moss Adams has not performed any procedures relating to this Official Statement, and has not consented to the use of the financial statements of the University in this Official Statement.

TAX MATTERS

2017A BONDS

In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described below: (i) interest on the 2017A Bonds is excluded from gross income pursuant to Section 103 of the Tax Code; (ii) interest on the 2017A Bonds is excluded from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except that such interest is required to be included in calculating the "adjusted current earnings" adjustment applicable to corporations for purposes of computing the alternative minimum taxable income of corporations as described below; and (iii) interest on the 2017A Bonds is excluded from gross income for purposes of income taxation by the State of Idaho.

The Tax Code imposes several requirements which must be met with respect to the 2017A Bonds in order for the interest thereon to be excluded from gross income and alternative minimum taxable income (except to the extent of the aforementioned adjustment applicable to corporations). Certain of these requirements must be met on a continuous basis throughout the term of the 2017A Bonds. These requirements include: (a) limitations as to the use of proceeds of the 2017A Bonds; (b) limitations on the extent to which proceeds of the 2017A Bonds may be invested in higher yielding investments; and (c) a provision, subject to certain limited exceptions, that requires all investment earnings on the proceeds of the 2017A Bonds above the yield on the 2017A Bonds to be paid to the United States Treasury. The exclusion of interest on the 2017A Bonds from gross income for Idaho income tax purposes is dependent on the interest on the 2017A Bonds being excluded from gross income for federal income tax purposes. The University will covenant and represent that it will take all steps to comply with the requirements of the Tax Code to the extent necessary to maintain the exclusion of interest on the 2017A Bonds from gross income and alternative minimum taxable income (except to the extent of the aforementioned adjustment applicable to corporations) under such federal income tax laws in effect when the 2017A Bonds are delivered. Bond Counsel's opinion as to the exclusion of interest on the 2017A Bonds from gross income (for federal and Idaho income tax purposes) and alternative minimum taxable income (to the extent described above) is rendered in reliance on these covenants, and assumes continuous compliance therewith. The failure or inability of the University to comply with these requirements could cause the interest on the 2017A Bonds to be included in gross income (for federal and Idaho income tax purposes), alternative minimum taxable income or both from the date of issuance. Bond Counsel's opinion also is rendered in reliance upon certifications of the University and other certifications furnished to Bond Counsel. Bond Counsel has not undertaken to verify such certifications by independent investigation.

Section 55 of the Tax Code contains a 20% alternative minimum tax on the alternative minimum taxable income of corporations. Under the Tax Code, 75% of the excess of a corporation's "adjusted current earnings" over the corporation's alternative minimum taxable income (determined without regard to this adjustment and the alternative minimum tax net operating loss deduction) is included in the corporation's alternative minimum taxable income for purposes of the alternative minimum tax applicable to the corporation. "Adjusted current earnings" includes interest on the 2017A Bonds.

The Tax Code contains numerous provisions which may affect an investor's decision to purchase the 2017A Bonds. Owners of the 2017A Bonds should be aware that the ownership of tax-exempt obligations by particular persons and entities, including, without limitation, financial institutions, insurance companies, recipients of Social Security or Railroad Retirement benefits, taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, foreign corporations doing business in the United States and certain "subchapter S" corporations may result in adverse federal and state tax consequences. Under Section 3406 of the Tax Code, backup withholding may be imposed on payments on the 2017A Bonds made to any owner who fails to provide certain required information, including an accurate taxpayer identification number, to certain persons required to collect such information pursuant to the Tax Code. Backup withholding may also be applied if the owner underreports "reportable payments" (including interest and dividends) as defined in Section 3406, or fails to provide a certificate that the owner is not subject to backup withholding in circumstances where such a certificate is required by the Tax Code. With respect to any of the 2017A Bonds sold at a premium, representing a difference between the original offering price of those 2017A Bonds and the principal amount thereof payable at maturity, under certain circumstances, an initial owner of such bonds (if any) may realize a taxable gain upon their disposition, even though such bonds are sold or redeemed for an amount equal to the owner's acquisition cost. Bond Counsel's opinion relates only to the exclusion of interest on the 2017A Bonds from gross income (for federal and Idaho income tax purposes) and alternative minimum taxable income as described above and will state that no opinion is expressed regarding other federal or state tax consequences arising from the receipt or accrual of interest on or ownership of the 2017A Bonds. Owners of the 2017A Bonds should consult their own tax advisors as to the applicability of these consequences.

The opinions expressed by Bond Counsel are based on existing law as of the delivery date of the 2017A Bonds. No opinion is expressed as of any subsequent date nor is any opinion expressed with respect to pending or proposed legislation. Amendments to the federal or state tax laws may be pending now or could be proposed in the future that, if enacted into law, could adversely affect the value of the 2017A Bonds, the exclusion of interest on the 2017A Bonds from gross income (for federal and Idaho income tax purposes) or alternative minimum taxable income or both from the date of issuance of the 2017A Bonds or any other date, the tax value of that exclusion for different classes of taxpayers from time to time, or that could result in other adverse tax consequences. In addition, future court actions or regulatory decisions could affect the tax treatment or market value of the 2017A Bonds. Owners of the 2017A Bonds are advised to consult with their own tax advisors with respect to such matters.

The Internal Revenue Service (the "*Service*") has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. No assurances can be given as to whether or not the Service will commence an audit of the 2017A Bonds. If an audit is commenced, the market value of the 2017A Bonds may be adversely affected. Under current audit procedures the Service will treat the University as the taxpayer and the 2017A Bond owners may have no right to participate in such procedures. The University has covenanted not to take any action that would cause the interest on the 2017A Bonds to lose its exclusion from gross income for federal income tax purposes or lose its exclusion from alternative minimum taxable income except to the extent described above for the owners thereof for federal income tax purposes. None of the University, the Underwriter, or Bond Counsel is responsible for paying or reimbursing any 2017A Bond holder with respect to any audit or litigation costs relating to the 2017A Bonds.

***[**Premium Bonds**]**. The initial public offering price of certain maturities of the 2017A Bonds (the "*Premium Bonds*"), as shown on the inside cover page, are issued at original offering prices in excess of their original principal amount. The difference between the amount of the Premium Bonds at the original offering price and the principal amount payable at maturity represents "bond premium" under the Tax Code. As a result of requirements of the Tax Code relating to the amortization of bond premium, under certain circumstances an initial owner of a Premium Bond may realize a taxable gain upon disposition of such a bond, even though such bond is sold or redeemed for an amount equal to the original owner's cost of acquiring such bond. All owners of 2017A Bonds are advised that they should consult with their own tax advisors with respect to the tax consequences of owning and disposing of 2017A Bonds, whether the disposition is pursuant to a sale of the 2017A Bonds or other transfer, or redemption.

Original Issue Discount. The initial public offering price of certain maturities of the 2017A Bonds (the "*Discount Bonds*"), as shown on the inside cover page hereof, is less than the amount payable on such 2017A Bonds at maturity. The difference between the amount of the Discount Bonds payable at maturity and the initial public offering price of the Discount Bonds will be treated as "original issue discount" for federal income tax purposes. The original issue discount on the Discount Bonds is treated as accruing over the respective terms of such Discount Bonds on the basis of a constant interest rate compounded at the end of each six-month period (or shorter period from the date of original issue) ending on April 1 and October 1 with straight line interpolation between compounding dates. In the case of a purchaser who acquires the Discount Bonds in this offering, the amount of original issue discount accruing each period (calculated as described in the preceding sentence) constitutes interest which is excluded from gross income, alternative minimum taxable income and Idaho taxable income under the conditions and subject to the exceptions described in the preceding paragraphs and will be added to the owner's basis in the Discount Bonds. Such adjusted basis will be used to determine taxable gain or loss upon disposition of the Discount Bonds (including sale or payment at maturity).

Beneficial Owners who purchase Discount Bonds in the initial offering at a price other than the original offering price shown on the inside cover page hereof and owners who purchase Discount Bonds after the initial offering should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds. Beneficial Owners who are subject to state or local income taxation (other than Idaho state income taxation) should consult their tax advisor with respect to the state and local income tax consequences of ownership of the Discount Bonds. It is possible that, under the applicable provisions governing determination of state and local taxes, accrued original issue discount on the Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.**]**

ESCROW VERIFICATION

The Arbitrage Group, Inc. will verify the accuracy of the mathematical computations concerning the adequacy of the maturing principal amounts of and interest earned on the government obligations, together with other escrowed moneys, to pay interest on the Refunded Bonds as the same falls due and the redemption price of, and interest on, the Refunded Bonds on the respective redemption dates, and the mathematical computations of the yield on the 2017A Bonds and the yield on the government obligations purchased with a portion of the proceeds of the sale of the 2017A Bonds. Such verification shall be based in part upon information supplied by the Underwriter.

UNDERWRITING

The 2017A Bonds are being purchased by the Underwriter. The purchase contract provides that the Underwriter will purchase all of the 2017A Bonds, if any are purchased, at a price of $__________, representing the principal amount of the 2017A Bonds, plus original issuance premium of $_________, and less an Underwriter's discount of $_________.

The Underwriter may offer and sell the 2017A Bonds to certain dealers (including dealers depositing the 2017A Bonds in investment trusts) and others at prices lower than the initial offering prices (or prices corresponding to the yields) stated on the inside cover page hereof.

RATINGS

Moody's Investors Service has assigned its municipal rating of "____" to the 2017A Bonds. S&P Global Ratings has assigned its municipal rating of "____" to the 2017A Bonds.

The ratings reflect only the views of the rating agencies. An explanation of the significance of the ratings may be obtained from the rating agencies. There is no assurance that such ratings will continue for any given period of time or that the ratings may not be revised or withdrawn entirely if, in the judgment of the rating agencies, circumstances so warrant. Any downward revision or withdrawal of such ratings will be likely to have an adverse effect on the market price or marketability of the 2017A Bonds.

LITIGATION

The University has reported that, as of the date hereof, there is no litigation pending or threatened that, if decided adversely to the interests of the University, would have a materially adverse effect on the operations or financial position of the University. There is no litigation of any nature now pending or threatened restraining or enjoining the issuance or sale of the 2017A Bonds or in any way contesting or affecting the validity of, or having a material adverse effect on, the 2017A Bonds, the pledge and application of Pledged Revenues, or the existence or powers of the University.

APPROVAL OF LEGAL MATTERS

All legal matters incident to the authorization and issuance of the 2017A Bonds are subject to the approval of Hawley Troxell Ennis & Hawley LLP, Bond Counsel to the University. Bond Counsel's approving opinion in the form of Appendix F hereto will be delivered with the 2017A Bonds. Certain legal matters will be passed upon for the University by the Office of General Counsel. Certain matters will be passed upon for the Underwriter by its counsel, Foster Pepper PLLC, and by Hawley Troxell Ennis & Hawley LLP, in its role as disclosure counsel to the University. Any opinion delivered by Foster Pepper PLLC will be limited in scope, addressed only to the Underwriter and cannot be relied upon by investors.

CONTINUING DISCLOSURE

The University will enter into a Continuing Disclosure Undertaking (the "*Undertaking*") for the benefit of the Beneficial Owners of the 2017A Bonds. Pursuant to the Undertaking, the University will agree to send certain information annually and to provide notice of certain events to the Municipal Securities Rulemaking Board pursuant to the requirements of Section (b)(5) of Rule 15c2-12 (the "*Rule*") adopted by the Securities and Exchange Commission. The information to be provided on an annual basis, the events which will be noticed on an occurrence basis, and a summary of other terms of the Undertaking, including termination, amendment, and remedies, are set forth in the Undertaking, the proposed form of which is attached as APPENDIX E to this Official Statement.

The University has materially complied with its continuing disclosure undertakings, although its filing was 17 days late for Fiscal Year 2013. The University has taken steps to ensure timely future compliance. See "APPENDIX E– PROPOSED FORM OF CONTINUING DISCLOSURE UNDERTAKING– Consequences of Failure of the University to Provide Information." A failure by the University to comply with the Undertaking must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the 2017A Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the 2017A Bonds and their market price.

BOISE STATE UNIVERSITY

By____________________________
Bursar and Vice President
for Finance and Administration

APPENDIX A
AUDITED FINANCIAL STATEMENTS OF THE UNIVERSITY
FOR THE FISCAL YEARS ENDED JUNE 30, 2016 AND 2015

APPENDIX B
SCHEDULE OF STUDENT FEES

The following table sets forth the Student Fees of the University at the rates in effect for Fiscal Year 2016. The amounts shown as Annual Estimated Revenue reflect the University's estimates based on actual collections for Fall 2016 and estimated of collections for Spring 2017 and Summer 2017.

The University's estimates include certain assumptions concerning refunds, late fees and other variables with respect to individual fees, such that the annual estimated revenues of each fee are not the numerical product of the fee rates times a constant number for students paying such fees, but nonetheless represent the University's best estimate of fee revenues. The number of students used to calculate Estimated Annual Revenue is less than the total number of full time equivalent students as a result of the University's policy to provide fee waivers or discounts to certain scholarship recipients and to certain employees and spouses of certain employees. Full-time undergraduate students are defined as students taking 12 credit hours or more and full-time graduate students are defined as students taking nine credit hours or more per semester. **[discuss deletion]**

ATTACHMENT 7

BOISE STATE UNIVERSITY
ESTIMATED SCHEDULE OF STUDENT FEES
FOR THE FISCAL YEAR ENDING JUNE 30, 2016[(1)]

	FULL TIME FEES[(2)]		PART TIME FEES[(2)]			
	RATE PER SEMESTER Fall and Spring	ANNUAL ESTIMATED REVENUE	RATE PER CREDIT HOUR Fall and Spring	RATE PER CREDIT HOUR Summer(3)	ANNUAL ESTIMATED REVENUE	TOTAL ANNUAL ESTIMATED REVENUE
TUITION	$2,384.10	$ 55,746,540	$176.83	$177.60	$ 14,488,693	70,235,232
FACILITY FEES						
General Building Fee	144.00	3,367,099	13.50	13.50	1,104,386	4,471,486
Capital Expen Reserve Fee	5.00	116,913			-	116,913
SUB Construction Fee	27.00	631,331	2.70	2.70	220,877	852,208
Residence Hall Construction Fee	57.00	1,332,810	5.70	5.70	466,296	1,799,107
Facilites Fees	288.79	6,752,671	23.70	22.50	1,903,172	8,655,844
Health and Wellness Ctr. Facility Fee	40.00	935,305	4.00	4.00	327,226	1,262,531
Subtotal Facility Fees	561.79	13,136,130	49.60	48.40	4,021,958	17,158,088.46
TECHNOLOGY FEES						
Information Technology Fee	108.84	2,544,966	9.65	9.65	789,432	3,334,398
Subtotal Technology Fees	108.84	2,544,966	9.65	9.65	789,432	3,334,397.66
ACTIVITY FEES						
Intercollegiate Athletics	114.80	2,684,326	11.12		579,432	3,263,759
Student Health Center	37.50	876,849	4.10	4.10	335,406	1,212,255
Student Union Operations	63.00	1,473,106	6.40	6.90	538,411	2,011,517
Student Life	0.20	4,677	0.13	0.13	10,635	15,311
Finance Office	3.25	75,994	0.38	0.38	31,086	107,080
Promtions & Marketing	6.87	160,639	0.67	0.67	54,810	215,449
Student Involvement & Leadership Cer	19.68	460,170	2.02	2.02	165,249	625,419
Associated Student Body	12.00	280,592	1.65	1.65	134,981	415,572
University News	8.00	187,061	0.40	0.25	28,268	215,329
Student Program Board	6.00	140,296	0.50	0.50	40,903	181,199
Campus Recreation	53.10	1,241,618	5.67	6.00	473,643	1,715,261
Theatre Arts	2.00	46,765	0.20		10,421	57,187
Alumni Activities	3.25	75,994	0.30		15,632	91,626
Scholarships	15.00	350,740			-	350,740
Children's Center	7.00	163,678	0.70	0.70	57,264	220,943
Volunteer Services Board	1.90	44,427	0.10	0.10	8,181	52,608
Marching Band	13.47	314,964	1.30		67,739	382,703
Student Diversity and Inclusion	3.00	70,148	0.30	0.50	30,482	100,630
International Student Serv	0.25	5,846			-	5,846
Multicultural Student Services	0.50	11,691	0.05	0.05	4,090	15,782
MLK fee	1.50	35,074	0.15	0.15	12,271	47,345
Career Center	3.50	81,839	0.25	0.25	20,452	102,291
Spirit Squad	6.50	151,987	0.50		26,054	178,041
Women's Center	1.00	23,383	0.03		1,563	24,946
	383.27	8,961,862	36.92	24.35	2,646,973	11,608,836
TOTAL BOARD APPROVED FEES SUBJECT TO 10% ANNUAL INCREASE RESTRICTION[(4)]	$3,438.00	$ 80,389,499	$273.00	$260.00	$ 21,947,056	$ 102,336,554
OTHER FEES / TUITION						
Graduate / Professional	645.00	806,309	85.00	67.00	572,461	1,378,770
Non-resident Tuition (net of waivers)	85.00	21,029,033	250.00	67.00	593,390	21,622,423
Western Undergraduate Exchange Fee	1,750.00	3,360,783				3,360,783
In-Service				Varies	519,533	519,533
Faculty Staff Fees		17,189			4,267	21,456
Senior Citizen Fees		5,259			2,316	7,575
Self Support Programs	Varies	9,729,079			2,208,272	11,937,352
OTHER BOARD APPROVED FEES		34,947,652			3,900,240	38,847,892
OTHER CHARGES[(5)]	177.00	617,319			6,147,291	6,764,610
TOTAL PLEDGED STUDENT FEES		$ 115,954,470			$ 31,994,586	$ 147,949,056

(1) Includes actual fees and revenues for summer 2015 and the fall 2015 semester; and estimated fees and revenues for the spring 2016 semester.
(2) Full-time undergraduate fees are charged to undergraduate students taking 12 or more credit hours. Full-time Graduate fees are charged to graduate students taking nine or more credits. Part-time credit hour fees are charged to students taking 11 or fewer credit hours.
(3) For Summer, the part-time credit hour fee is charged regardless of the number of credits.
(4) Board policy limits requests for increases in these fees to 10% annually unless it grants special approval for such requests prior to the April fee-setting meeting.
(5) Board policy allows a variety of charges to be assessed by the University to support specific activities. These fees are only charged to students that engage in these particular activities. Examples include special course fees to supply labs and continuing education fees as well as fines for late payment, parking tickets or library charges. Fees for services such as orientation are also included in this line item.

APPENDIX C
GLOSSARY OF TERMS USED
IN THE RESOLUTION AND OFFICIAL STATEMENT

APPENDIX D
SUMMARY OF CERTAIN PROVISIONS OF THE RESOLUTION

APPENDIX E
PROPOSED FORM OF CONTINUING DISCLOSURE UNDERTAKING

APPENDIX F
PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX G
BOOK ENTRY ONLY SYSTEM

THE DEPOSITORY TRUST COMPANY

SAMPLE OFFERING DOCUMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE
(Prepared by DTC--bracketed material may apply only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds $500 million, one certificate will be issued with respect to each $500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.6 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of: AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests

in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

BOISE STATE UNIVERSITY

SUBJECT

Planning and design approval for relocation of displaced facilities operations and central receiving into a new Campus Planning and Facilities building

REFERENCE

October 2015	Idaho State Board of Education (Board) approved Planning and Design of Center for Materials Science Research
August 2016	Board approved Six-Year Capital Improvement Plan

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Section V.K.1

BACKGROUND/DISCUSSION

The new Boise State University (BSU) Center for Materials Science Research will displace the current building and yard housing Facilities Operations and Maintenance (FOAM), Central Receiving, a hazardous waste facility, and a vehicular wash-down area. BSU has identified property (owned by the University), located on the northern portion of the block between Belmont and Beacon Streets and between Euclid and Manitou Avenues, as a suitable site for the relocated functions, which will be designated collectively as the "Campus Planning and Facilities (CPF)" Building.

The CPF Building will contain high-bay storage/receiving space, two floors of administrative offices, a loading bay, and an outdoor loading dock. The building is expected to house the FOAM/Central Receiving functions, while accommodating expansion and the future inclusion of additional campus planning and facilities groups and functions including a yard for parking, equipment storage and wash down area, and a hazardous waste structure.

BSU will use a design-build delivery approach for this project and will work with the Division of Public Works (DPW) to make a qualifications-based selection for the design-build team. A portion of the Materials Science Budget has been identified to fund relocation and consolidation of these functions.

IMPACT

Total project costs for the CPF building have been estimated at $1.5 million, with design costs estimated between $120,000 and $150,000. BSU will return to the Board for approval to proceed with construction.

ATTACHMENTS

STAFF COMMENTS AND RECOMMENDATIONS

The planning and design phase of the requested project, which is one element in BSU's Board-approved six-year capital plan, will be funded with institutional dollars, and BSU will coordinate their actions with DPW. Under the Design-Build approach, the architectural and engineering contractor and construction contractor team will be selected at the outset of the project (without a separate bid process prior to the construction phase). The project will enable the institution to collocate the displaced inter-related physical plant operations at a suitable new site. Upon completion of planning and design work, BSU will return to the Board to seek approval for the construction phase.

Staff recommends approval.

BOARD ACTION

I move to approve the request by Boise State University to proceed with planning and design of the Campus Planning and Facilities Building, under a Design-Build project approach, for a total cost not to exceed $150,000.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

PRELIMINARY PLANNING BUDGET

Project Number:	TBD
Project Title:	Campus Planning and Facilities Building (CRB)
Date:	December 2016

Category	Design Budget
Architectural Fees	$ 120,000
Construction Costs	-
Testing, Inspections and Misc.	$ 10,400
Construction Contingency	-
Subtotal	$ 142,400

University Costs	$ 7,600
Project Contingency 10%	-

Total Project	$ 150,000

Office of the Idaho State Board of Education
Capital Project Tracking Sheet
December 14-15, 2016

History Narrative

Institution/Agency: Boise State University **Project:** New Campus Planning and Facilities Building

Project Description: New Campus Planning and Facilities Building and relocatiions in advance of Center of Materials Science Building construction project.

Project Use: Administrative Offices, Central Receiving functions, storage, loading dock, outdoor yard, relocation of Hazardous Materials

Project Size:

	Sources of Funds				Use of Funds			
	PBF	ISBA	Other *	Total Sources	Planning	Use of Funds Const	Other	Total Uses
Initial Cost of Project	$ -	$ -	$ 150,000	$ 150,000	$ 150,000			$ 150,000
Total Project Costs	$ -	$ -	$ 150,000	$ 150,000	$ 150,000	$ -	$ -	$ 150,000

			|-------------------- * Other Sources of Funds--------------------|				
History of Funding:	**PBF**	**ISBA**	**Institutional Funds**	**Student Revenue**	**Other**	**Total Other**	**Total Funding**
Dec-16	$ -	$ -	$ 150,000			$ 150,000	$ 150,000
						$ -	$ -
					-	-	-
Total	$ -	$ -	$ 150,000	$ -	$ -	$ 150,000	$ 150,000

BOISE STATE UNIVERSITY

SUBJECT

New Residential Honors College and Additional Student Housing Project – Dining Spaces and Faculty in Residence

REFERENCE

April 2013	Idaho State Board of Education (Board) approved purchase of 1801 University Drive
February 2015	Board informational item on Proposed Student Housing
June 2015	Update to Board on Proposed Student Housing
August 2015	Board approved ground lease and operating agreement with EDR Boise LLC, a wholly-owned subsidiary of Education Realty Operating Partnership LP, including purchase of the rights to operate and control the dining spaces for a cost not to exceed $3,490,458

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Section V.I.5.b.

BACKGROUND/DISCUSSION

In August 2015, the Board approved a ground lease ("Ground Lease") and operating agreement ("Operating Agreement") with EdR Boise LLC ("EdR"), which provides for the construction and operation of a new residential Honors College and additional student housing project on Boise State University's (BSU) campus (the "Honors College"). The Honors College will include dining spaces, to be owned and operated by BSU, in accordance with the terms of the Ground Lease as approved by the Board in August 2015.

<u>Dining Spaces</u>

The Ground Lease provides for EdR to construct the dining spaces for $3,490,458, of which $883,200 will be used for improvements to the space beyond shell and core; such improvements will be specific to BSU's design and intended food concept. The Ground Lease further provides that BSU may elect for EdR to complete the full buildout of the space, according to the specifications of BSU. BSU has revised the original specifications for the dining spaces, and elected for EdR to complete the full buildout, to include all furniture, fixtures and equipment. The additional cost of the full food service build-out is approximately $2 million in addition to the existing $3,490,458 already committed. The total estimated budget is approximately $5.5 million. The attached Letter Agreement memorializes BSU's election to have EdR complete the buildout. In accordance with the terms of the Ground Lease, BSU intends to purchase the dining spaces "turn-key" upon substantial completion of the construction for an amount not to exceed $5.5 million.

The approximately 14,720 square foot dining space will focus on fresh food concepts, enhancing the quality of food provided to students on campus, and is currently anticipated to include: 1) Soup/Salad/Sandwich, 2) Oriental Grille Area, 3) Home Style Food. The concepts may change as a result of equipment bids and based on a market study of students. The space also will include a seating and dining area with bathrooms, the food services area and a closed kitchen. The seating/dining area has been designed to be open 24/7, if so desired, for studying or programming of events for the building.

BSU funds this project utilizing a $2 million contribution from BSU's food service provider, and the remainder of the funds will come from BSU and auxiliary housing and dining reserves.

Letter Agreement

The Ground Lease and Operating Agreement provide for changes in the construction and design of the Honors College upon request and approval by BSU and at its expense. BSU has requested a change in the plans and specifications to replace twelve student beds with three 800 square foot units, each of which will include two-bedrooms, two bathrooms, a kitchen and living room, to provide apartments for faculty in residence or similar residence life staff for BSU's Residential College. There will be one faculty apartment on the fifth floor in the residential space for the Honors College students, and two faculty apartments in the freshman living community, one on the fourth floor and one on the fifth floor.

The attached Letter Agreement confirms that EdR is converting the space into faculty apartments, as requested, and that BSU will pay up to $60,000 for such conversions, reflecting the actual cost to convert the student beds to faculty apartments. In addition, the proposed Letter Agreement confirms that BSU will pay the rental amount, representing the amount EdR would have collected for the twelve student beds, commencing at $82,000 for academic year 2017-2018, and subject to increase on the same terms as other rental increases provided for in the Operating Agreement.

Finally, EdR has also requested several additional clarifications to provisions already in the Ground Lease, specifically including timing of payments owed by BSU under the Ground Lease. First, the proposed Letter Agreement confirms that BSU will pay up to $500,000 for a system that provides for reclamation and retention of graywater, in accordance with Section 3.02(b) of the Ground Lease, which amount will be paid on the Rent Commencement Date. BSU expects the amount to be less than $500,000, and it is currently expected to be around $350,000, which provides some savings to BSU.

In addition, the Ground Lease requires BSU to be responsible for remediation of certain hazardous materials discovered during the development and construction of the project. BSU has previously agreed to repay EdR for certain remediation conducted by EdR during construction in the amount of $252,287.63 due to the remediation of an underground storage tank. The Letter Agreement confirms that BSU hereby agrees to pay this amount on the Rent Commencement Date.

Finally, the attached Letter Agreement clarifies that EdR will provide wireless service throughout the Honors College, including dining spaces, and BSU will pay for wireless service in the dining spaces only in the same manner as it will pay for other utilities in the dining space. BSU has requested EdR provide this in order to provide a seamless experience for users of the space and residents in particular.

IMPACT

The primary terms and conditions of the attached Letter Agreement are as described above:

- EdR will fund the development of the food service space, including a full build out and all furniture, fixtures and equipment, and, upon completion, BSU will purchase the space as contemplated by the Ground Lease. The existing commitment for core and shell is approximately $3,500,000 with an additional payment of $2,000,000 for the full building project, including furniture, fixtures, and equipment, for a total amount not to exceed $5.5 million.
- EdR will convert 12 student beds into 3 faculty apartments, for a payment of up to $60,000 from BSU for one-time development and construction costs, plus annual rent from BSU in the amount of $82,000, subject to escalation as provided in the Operating Agreement.
- BSU will pay up to $500,000 to EdR for the actual cost of a graywater system, payable on the Rent Commencement Date.
- BSU will pay $252,287.63 to EdR for the actual cost of certain hazardous waste remediation, as required by the Ground Lease, payable on the Rent Commencement Date.
- EdR will provide wireless internet service to the entire Honors College Project, including the food service spaces. BSU will pay for the wireless service to the dining spaces only, in the same manner as utilities in accordance with the Ground Lease.

ATTACHMENTS

Attachment 1- Letter Agreement Page 5

STAFF COMMENTS AND RECOMMENDATIONS

In discussions with Board Staff, BSU confirmed that anticipated auxiliary operations revenues and auxiliary reserves are sufficient to cover the additional $2 million cost of the complete facility buildout (including furniture, fixtures, and equipment) within the revised overall project cost of $5.5 million.

Staff recommends approval.

BOARD ACTION

I move to approve the request by Boise State University to enter into the attached letter agreement with EdR Boise LLC, a wholly-owned subsidiary of Education Realty Operating Partnership LP, including purchase of the rights to operate and control the dining facility; and for the University to authorize EdR to complete the buildout of the facility, including furniture, fixtures, and equipment, for an estimated additional cost of $2,000,000 with a total project cost not to exceed $5,500,000; and to delegate authority to the Vice President for Finance and Administration to execute all relevant documents in substantial conformance with the terms herein.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

ATTACHMENT 1

[BSU LETTERHEAD]

December ____, 2016

Thomas Trubiana, President
Education Realty Trust, Inc.
999 South Shady Grove, Suite 600
Memphis, Tennessee 38120

RE: Ground Lease Agreement between Boise State University (the "University" or "Boise State") and EDR Boise LLC ("EdR") dated October 15, 2015 (the "Ground Lease"); Operating Agreement between Boise State University (the "University" or "Boise State") and EDR Boise LLC ("EdR") dated October 15, 2015 (the "Operating Agreement")

Dear Tom,

This letter serves to memorialize our understanding relating to certain provisions of the above-referenced agreements (each an "Agreement" and collectively, the "Agreements") between EdR and the University relating to the construction, development and operation of a residential honors college and freshman living learning community, with associated food service and other components located on Boise State's campus (the "Project"), including amendments to the Agreements, as reflected herein. All capitalized terms used but not defined herein shall have the meanings set forth in the respective Agreement. Except as otherwise expressly set forth herein, all terms of the Agreements shall remain in full force and effect.

Throughout the course of development and construction of the Project, Boise State has requested certain modifications to the Plans and Specifications and the Program Requirements set forth in the Ground Lease, requiring modifications or confirmations to the Ground Lease and Operation Agreement, as follows:

1. <u>Dining Spaces</u>. Section 4.02(b) of the Ground Lease provides that the University may elect for EdR to complete the buildout of the Dining Spaces. The University hereby confirms that EdR will complete the build out of the Dining Spaces, including all furnishings, fixtures and equipment, in accordance with University specifications and requirements. In accordance with Section 4.02(c), the University hereby confirms that it will pay EdR the amount of $3,456,418, including an allowance for Tenant Improvements of $883,000, reflecting EdR's commitment to construct the Dining Spaces in accordance with the Development Budget and Program Requirements. The Dining Spaces will require an additional amount of approximately $2,043,582, reflecting the estimated amount necessary for the full build out of the Dining Space, including fixtures, furnishings and equipment, and the net amount of any change orders to the Plans or Program Requirements specified and approved by the University after providing credit for any savings due to such change orders. The University's aggregate financial

commitment for the Dining Spaces is capped at $5,500,000. EdR will cooperate with University to assist University in its efforts to complete the Dining Spaces for the amount of $5,500,000 or less, to include all fixtures, furnishings, and equipment.

2. Faculty in Residence Apartments. The University has requested a change in the Plans and Specifications to replace twelve student beds with three 800 square foot units, each of which will include two-bedrooms, two bathrooms, a kitchen and living room, to provide apartments for faculty in residence or similar residence life staff (the “Faculty Apartments”). There will be one Faculty Apartment on the fifth floor in the residential space for the Honors College students, and two Faculty Apartments in the freshman living community, one on the fourth floor and one on the fifth floor. EdR will design and construct the Faculty Apartments in accordance with Plans and Specifications approved by the University. The University hereby agrees to pay up to $60,000 for the actual cost of converting the specified units into faculty apartments, to be paid to EdR on the Rent Commencement Date. In addition, the Operation Agreement is hereby amended to add a new sentence to Section 2.11 as follows: “In addition, the University will enter into a Permitted Residential Lease for the Faculty Apartments on the Premises with Tenant. The University shall pay rent in the amount of $82,000 for all Faculty Apartments for 2017-2018, which rate may be increased annually in accordance with Section 2.05.” This rental payment reflects the rental cost to replace the twelve student beds. The University reserves the right at any time in the future to alter its program and reconvert the rooms, at its expense. In such event, the University will no longer be required to pay rent for such rooms.

In addition, the Ground Lease, or modifications require certain payments to be made by Boise State in connection with construction of the Project. Boise State hereby agrees that the following payments will paid to EdR as follows:

1. Water System. Section 3.02(b) provides that the University will reimburse EdR an amount of up to $500,000 for development of a system for the Project that provides for the reclamation and retention of greywater (to include household wastewater and excluding toilet systems) and retention of storm water on the Premises. The University hereby agrees to pay the actual costs expended by EdR for such system, up to $500,000, to be paid to EdR on the Rent Commencement Date. The University, at its option, may elect to have this amount deducted from the $2,000,000 payment due to the University from EdR on such date.

2. Environmental Remediation. Section 3.01(c) and 17.02 require the University to be responsible for remediation of certain Hazardous Materials discovered during the development and construction of the Project. The University has previously agreed to repay EdR for certain remediation conducted by EdR during construction in the amount of $252,287.63. The University hereby agrees to pay this amount on the Rent Commencement Date. The University, at its option, may elect to have this amount deducted from the $2,000,000 payment due to the University from EdR on such date.

3. Information Technology. The Parties have mutually agreed that, in order to provide a seamless experience to patrons of the Dining Spaces, EdR will provide wireless services throughout the Project, including for the University Areas and Dining Facility. EdR will provide wireless services throughout the Project, including University Areas at its expense, provided, that the University hereby

ATTACHMENT 1

agrees to pay EdR for wireless service to the Dining Space in the same manner as utilities in accordance with Section 4.02.

If this letter accurately sets forth your understanding, please execute a copy of this letter in the space provided for below, representing EdR's agreement to the terms outlined herein.

____
Kevin Satterlee,
Chief Operating Officer, Vice President and
Special Counsel

Acknowledge and agreed:

EDUCATION REALTY TRUST, INC.,
a Maryland corporation

By: __________________________
Thomas Trubiana, President

BOISE STATE UNIVERSITY

By: ____________________________
Stacy Pearson,
Vice President for Finance and Administration

ATTACHMENT 1

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BOISE STATE UNIVERSITY

SUBJECT

Approval of online program fee for an existing online undergraduate certificate in Design Ethnography

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Section III.G. and Section V.R.3.a.x.

BACKGROUND/DISCUSSION

Boise State University (BSU) is requesting approval of an online program fee for its recently-created undergraduate certificate in Design Ethnography. Approval of this the online fee will enable BSU to serve two different audiences with its new certificate: 1) Students enrolled at BSU who wish to add this certificate to enhance their qualifications/credentials for their chosen programs of study, who will be able to include the certificate courses as part of their overall 120 credits towards degree, and will pay the traditional tuition and fees paid by BSU students; 2) Individuals who are not enrolled in any other BSU program who will be able to will register for separate sections of the certificate courses that will be offered under the online program fee model.

Design ethnography is an adaptation of one sub-discipline of anthropology for purposes of applied research, mainly in the areas of user experience research, design research, and qualitative research. Design ethnography employs the systematic observation and description of attitudes, behaviors and social relations for informing decision making in private, for-profit industry, public-sphere planning and service, and non-profit organizations.

The certificate will provide marketable skills to graduates from a variety of majors, including anthropology, because it is both applicable and accessible to all fields that involve human relations, including business, engineering, psychology, sociology, design, and anthropology. A recent survey of LinkedIn job openings found over 5,000 jobs requiring “qualitative research skills and over 20,000 jobs requiring “research design skills.”

Currently, no other institution in Idaho offers an online or in-person undergraduate certificate in Design Ethnography.

IMPACT

The online mode of the certificate program will operate under the guidelines of Board Policy V.R as they pertain to wholly online programs. This policy enables the institution to set a price-point appropriate for the program; students will pay an online program fee in lieu of tuition. The price-point for the proposed online program fee will be $497 per credit. The total cost of the 12 credits would be $5,964.

ATTACHMENTS

Attachment 1 – Undergraduate certificate in Design Ethnography online program fee proposal — Page 5

STAFF COMMENTS AND RECOMMENDATIONS

This request is for Board approval of an online fee structure for a new certificate program. The undergraduate certificate was processed through a notification letter to the Board office, in accordance with Board Policy III.G. This policy does not require submission and approval of a program proposal for academic certificates consisting of 30 credits or less.

BSU's online fee request would be applicable only to students in Design Ethnography online course sections, and would not apply to BSU students who are simultaneously enrolled in other BSU programs.

The Design Ethnography certificate program proposal has worked its way through the Council on Academic Affairs and Programs (CAAP)--which forwarded the proposal with a recommendation for approval on November 17, 2016; then to the Instruction, Research, and Student Affairs (IRSA) Committee on December 1, 2016; and to the Business Affairs and Human Resources (BAHR) committee on December 2, 2016.

Board Policy V.R.3.a.x. states "*an online program fee may be charged for any fully online undergraduate, graduate, and certificate program. An online program fee shall be in lieu of resident or non-resident tuition (as defined in Idaho Code §33-3717B) and all other Board-approved fees. An online program is one in which all courses are offered and delivered via distance learning modalities (e.g. campus-supported learning management system, videoconferencing, etc.); provided however, that limited on-campus meetings may be allowed if necessary for accreditation purposes or to ensure the program is pedagogically sound.*"

Staff believes that the proposed online fee for Design Ethnography is consistent with the letter of Board policy. As with other market-based pricing approaches, time will tell if the on-line program mode and price level will be successful and sustainable.

Staff recommends approval.

BOARD ACTION

I move to approve the request by Boise State University to designate an online program fee for the Boise State University undergraduate certificate in Design Ethnography in the amount of $497 per credit in conformance with the program budget submitted in Attachment 1.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

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Institutional Tracking No. 16-019

Idaho State Board of Education

Proposal for **Undergraduate/Graduate Degree** Program

Date of Proposal Submission:	
Institution Submitting Proposal:	Boise State University
Name of College, School, or Division:	College of Arts and Sciences and College of Innovation and Design
Name of Department(s) or Area(s):	Anthropology

Program Identification for Proposed New or Modified Program:

Program Title:	Design Ethnography Undergraduate Certificate					
Degree:		Degree Designation	X	Undergraduate Certificate		Graduate
Indicate if Online Program:	X	Yes (Using Online Fee Model)		No		
CIP code (consult IR /Registrar):	45.0299					
Proposed Starting Date:	Spring 2017					
Geographical Delivery:	Location(s)	online	Region(s)			
Indicate (X) if the program is/has:	x	~~Self-Support~~ Online fee model		Professional Fee		
Indicate (X) if the program is:	X	Regional Responsibility		Statewide Responsibility		

Indicate whether this request is either of the following:

- [ ] New Degree Program
- [ ] Undergraduate/Graduate Certificates (30 credits or more)
- [ ] Expansion of Existing Program
- [ ] Consolidation of Existing Program
- [ ] New Off-Campus Instructional Program
- [X] Other (i.e., Contract Program/Collaborative Expand existing program to wholly online

College Dean (Institution)	Date 10/5/16	College Dean (Institution)	Date 9/21/16
Extended Studies Dean official (For Online program)	Date 9/21/16	Academic Affairs Program Manager, OSBE	Date
FVP/Chief Fiscal Officer (Institution)	Date 10/7/16	Chief Academic Officer, OSBE	Date
Provost/VP for Instruction (Institution)	Date 10/	SBOE/Executive Director Approval	Date
President	Date 10/7/16		

Page 1

Before completing this form, refer to Board Policy Section III.G., Postsecondary Program Approval and Discontinuance. This proposal form must be completed for the creation of each new program. All questions must be answered.

Rationale for Creation or Modification of the Program

1. **Describe the request and give an overview of the changes that will result.** Will this program be related or tied to other programs on campus? Identify any existing program that this program will replace.

   Boise State University proposes the creation of an online undergraduate certificate in Design Ethnography (DEC). The new online Design Ethnography certificate will operate under the guidelines of the newly revised SBOE Policy V.R as they pertain to wholly online programs, and it will consist of 12 credits of upper division ethnography courses offered online (see Appendix A).

   The proposed, wholly-online undergraduate certificate will operate in parallel with the recently approved in-person, undergraduate certificate in Design Ethnography. The recently approved, in-person certificate will continue to be available to students on campus.

   Design ethnography employs the systematic observation and description of attitudes, behaviors and social relations for informing decision making in private, for-profit industry, public-sphere planning and service, and non-profit organizations. It is a dynamic application of anthropology that adapts ethnography for purposes of applied research, mainly in the areas of user experience research, design research, and qualitative research.

2. **Need for the Program**. Describe the student, regional, and statewide needs that will be addressed by this proposal and address the ways in which the proposed program will meet those needs.

   Despite growing demand for ethnographic insights, training in the field remains underdeveloped across the country. As a result, students graduating with anthropology degrees are entering the job market with a lack of marketable skills. The Design Ethnography Certificate will bring workforce relevance to anthropology students at Boise State, and will also help meet the broader national needs for professionally trained ethnographers. As a modular certificate, it is both applicable and accessible to all fields involving human relations, including business, engineering, psychology, sociology, design, and anthropology.

   All courses used for the certificate will have an experiential learning element and will be team taught by Boise State faculty, graduate students, and professional practitioners of design ethnography. The proposed program will provide practical training in methods and techniques, emphasizing direct hands-on experience in proposing, conducting, analyzing, and presenting ethnographic research in and for professional spheres. As a dynamic applied field, design ethnography offers unique opportunities and challenges for student-driven pedagogy, such as iterative research design. Course content will integrate dialogues and engagement with professional practitioners.

   The online format will allow Boise State University to reach potential students that live in communities that do not have access to in-person programs and/or are not able to attend face to face programs because of work and/or family responsibilities.

a. **Workforce need:** Provide verification of state workforce needs that will be met by this program. Include State and National Department of Labor research on employment potential. Using the chart below, indicate the total projected annual job openings (including growth and replacement demands in your regional area, the state, and nation. Job openings should represent positions which require graduation from a program such as the one proposed. Data should be derived from a source that can be validated and must be no more than two years old.

List the job titles for which this degree is relevant:

The following are specific job titles for which this certificate is relevant. However, these job titles do not map well to job titles listed in department of labor databases.

1. Ethnographer
2. Ethnographic Researcher
3. Design Ethnographer
4. Qualitative Market Researcher
5. User Experience Researcher
6. Organizational Ethnographer

In fact, students who complete the proposed certificate can work in a wide variety of fields; therefore, labor data can only provide the roughest of estimates of workforce need. To provide that rough estimate, we use numbers from the following job groups: Market Research Analysts and Marketing Specialists (SOC 13-1161), Software Developers, Applications (SOC 15-1132), Social Scientists and Related Workers (SOC 19-30000), Designer, all other (SOC 27-1029).

Annual Job Openings	**State DOL data**	**Federal DOL data**	**Other data source: (describe)**
Local (Service Area)	96 (50% of state)		
State	192		
Nation		35,920	

Provide (as appropriate) additional narrative as to the workforce needs that will be met by the proposed program.

2012-22 Idaho Long Term Employment Projections		Base Employment and Projected Employment		Total Annual Openings
		2012	**2022**	
Market Research Analysts and Marketing Specialists	13-1161	1,485	1,959	67
Software Developers, Applications	15-1132	1,732	2,117	60
Social Scientists and Related Workers	19-3000	1,735	1,933	65

2014 National Employment Matrix title and code		Employment (1000's) 2014	Employment (1000's) 2024	Job openings due to growth and replacement needs, 2014-24 (1000's)
Market Research Analysts and Marketing Specialists	13-1161	495.5	587.8	151.4
Software Developers, Applications	15-1132	718.4	853.7	107.9
Social Scientists and Related Workers	19-3000	307.1	344.7	97.2
Designers, all other	27-1029	8.9	9.5	2.7

b. **Student need.** What is the most likely source of students who will be expected to enroll (full-time, part-time, outreach, etc.). Document student demand by providing information you have about student interest in the proposed program from inside and outside the institution. If a survey of s was used, please attach a copy of the survey instrument with a summary of results as **Appendix A.**

In a demanding job market, recent college graduates need to be able to demonstrate the relevancy of their education to a future employer. The proposed program will provide students a marketable experiential education. Through course work that centers on field research in partnership with a company, non-profit, or public entity, students will gain true professional experience and will have access to professional networks. In addition, students will also have the opportunity to learn from professional practitioners who will be able to provide feedback and advice on future career options.

c. **Economic Need**: Describe how the proposed program will act to stimulate the state economy by advancing the field, providing research results, etc.

The ways in which society utilizes new technology continue to expand. In the face of that expansion, private, for-profit, public-sphere and non-profit organizations all strive to advance and update the ways in which they provide services for their "consumers." To do so successfully requires an understanding of the consumer. That is, what is the consumer's schedule like? Is the consumer a parent or spouse? How much does the consumer earn? Where does the consumer live? How old is the consumer? How much technology does the consumer use in a day? What language(s) does the consumer speak? These are just a few of the numerous questions that businesses, non-profits, and local, state, and federal governments try to answer when designing their services, or creating an experience for their consumers. As such, there is a great need for future employees with skills and experience producing insights into underlying social and cultural constraints that make products or services more or less successful.

d. **Societal Need** Describe additional societal benefits and cultural benefits of the program.

To be successful in meeting the vast array of societal need requires trained professionals that are equipped to gather the qualitative and contextual information to answer the "why" questions raised in professional environments. For example, why do so few people show up to take advantage of free lunch offered to children and their families over the school break?

To answer such a question requires an understanding of who is targeted by the service, and an ability to discover other information about the target consumer. With that information, the service can be designed in such a way that increases the likelihood of consumers taking advantage of important public assistance or products offered in their community. Perhaps the solution was a simple one, such as, "make the free lunch location easily accessible on public transit as most consumers of this service do not have reliable transportation."

Public assistance and public health efforts are littered with unsuccessful programs and campaigns caused by a lack of contextual understanding of the consumer. The proposed online certificate will produce students who can help answer questions like the one above for future employers and their communities.

e. **If Associate's degree, transferability**: N/A

3. **Similar Programs.** Identify similar programs offered within Idaho and in the region by other in-state or bordering state colleges/universities.

Although the proposed certificate will share some concepts with programs in anthropology, sociology, psychology, and marketing, the certificate will be quite distinct in content from any of those. Therefore we are not listing anthropology programs that might, at first blush, seem similar to the proposed program (e.g., at UI, ISU, and LCSC).

Similar Programs offered by other Idaho institutions and by institutions in nearby states		
Institution Name	**Degree name and Level**	**Program Name and brief description if warranted**

4. **Justification for Duplication with another institution listed above.** (if applicable). If the proposed program is similar to another program offered by an Idaho public institution, provide a rationale as to why any resulting duplication is a net benefit to the state and its citizens. Describe why it is not feasible for existing programs at other institutions to fulfill the need for the proposed program.

Although all of the four year degree granting Idaho institutions offer degrees or focused study in Anthropology, none of the institutions offer a specialized certificate that incorporates ethnographical study and application to private, for-profit industry, public sphere planning and service, and non-profit organizations.

5. **Describe how this request supports the institution's vision and/or strategic plan.**

Goals of Institution Strategic Plan	Proposed Program Plans to Achieve the Goal
Goal 1: Create a signature, high-quality educational experience for all students	Boise State's online program development process allowed us to create a cohesive, consistent, rigorous, and outcome-driven educational experience. The proposed certificate program helps students bridge the gaps between theory and practice.
Goal 2: Facilitate the timely attainment of educational goals of our diverse student population	The online delivery of this program will enable students with work, life, or other adult responsibilities to obtain a marketable undergraduate certificate.
Goal 4: Align university program and activities with community needs	The proposed certificate program is designed to meet the needs of private, for-profit industry, public sphere planning and service, and non-profit organizations in providing relevant and effective consumer services and products.

6. **Assurance of Quality.** Describe how the institution will ensure the quality of the program. Describe the institutional process of program review. Where appropriate, describe applicable specialized accreditation and explain why you do or do not plan to seek accreditation.

The following measures will ensure the high quality of the new program:

Regional Institutional Accreditation: Boise State University is regionally accredited by the Northwest Commission on Colleges and Universities (NWCCU). Regional accreditation of the university has been continuous since initial accreditation was conferred in 1941. Boise State University is currently accredited at all degree levels (A, B, M, D).

Program Review: Boise State has instituted a new program review procedure. At the inception of new programs, the programs will submit to the Office of the Provost a three-year assessment plan to be scheduled into the Periodic Review/Assessment Reporting Cycle. The plan includes program learning outcomes; and an implementation plan with a timeline identifying when and what will be assessed, how the programs will gather assessment data, and how the program will use that information to make improvements. Then, every three years, the programs will provide Program Assessment Reports (PAR), which will be reviewed by a small team of faculty and staff using a PAR Rubric, which includes feedback, next steps, and a follow-up report with a summary of actions.

Program Development Support: The online DEC is one of several programs that are being created via the eCampus Initiative at Boise State University. Boise State's online program development process uses a facilitated 10-step program design process to assist program faculty members in the creation of an intentional, cohesive course progression with tightly aligned course and program outcomes. A multi-expert development team, which includes an instructional designer, multimedia specialist, graphic designer, and web designer, works collaboratively with the faculty member. One master version of each course is developed for consistent look and feel of courses across the program; the master course utilizes professional created common template aligned with nationally used Quality Matters course design standards.

Student Authentication: Because the proposed certificate program will be offered entirely online, it is important to include mechanisms by which we authenticate the identity of students enrolled in the program. We will use the following mechanisms:

- During the admissions process, the university will confirm required official transcripts and other documentation required for admission into the program.
- During student orientation programs, academic integrity will be addressed.
- At the beginning of each course, the instructor will communicate expectations regarding academic integrity to students verbally and in the syllabus.
- Associated with access to and use of our Learning Management System, a secure log-in environment will be provided and students will be required to use strong student passwords and to change them every 90 days.
- During the design of the curriculum and assessment of each course, instructors will apply training and principles from the Quality Instruction Program offered by Boise State's eCampus Center - which includes Quality Matters best practices and WCET's Best Practice Strategies to Promote Academic Integrity in Online Education (Version 2.0, June 2009).
- Faculty members will utilize Blackboard's Safe Assignment plagiarism detection program when appropriate. Faculty members are expected to be informed of and aware of the importance of academic integrity and student identity authentication, and to report and act upon suspected violations.

7. **In accordance with Board Policy III.G., an external peer review is required for any new doctoral program.** Attach the peer review report as **Appendix B**.

N/A

8. **Teacher Education/Certification Programs** All Educator Preparation programs require review from the Professional Standards Commission (PSC) and approval from the Board. In addition to the proposal form, the Program Approval Matrix (**Appendix C**) is required for any new and modifications to teacher education/certification programs, including endorsements. The matrix must be submitted with the proposal to OSBE and SDE using the online academic program system as one document.

N/A

9. **Five-Year Plan: Is the proposed program on your institution's approved 5-year plan? Indicate below.**

Yes ____ No __X__

Proposed programs submitted to OSBE that are not on the five-year plan must respond to the following questions and meet at least one criterion listed below.

a. **Describe why the proposed program is not on the institution's five year plan.** When did consideration of and planning for the new program begin?

Undergraduate certificates are not required to be listed on the 5-year plan.

b. **Describe the immediacy of need for the program**. What would be lost were the institution to delay the proposal for implementation of the new program until it fits within the five-year planning cycle? What would be gained by an early consideration?

N/A

Criteria. As appropriate, discuss the following:

i. How important is the program in meeting your institution's regional or statewide program responsibilities? Describe whether the proposed program is in response to a specific industry need or workforce opportunity.

N/A

ii. Explain if the proposed program is reliant on external funding (grants, donations) with a deadline for acceptance of funding.

N/A

iii. Is there a contractual obligation or partnership opportunity to justify the program?

N/A

iv. Is the program request or program change in response to accreditation requirements or recommendations?

N/A

v. Is the program request or program change in response to recent changes to teacher certification/endorsement requirements?

N/A

Curriculum, Intended Learning Outcomes, and Assessment Plan

10. **Curriculum for the proposed program and its delivery.**

a. **Summary of requirements.** Provide a summary of program requirements using the following table.

Credit hours in required courses offered by the department(s) offering the program:	12
Total credit hours required for certificate program:	12

b. **Additional requirements.** Describe additional requirements such as comprehensive examination, senior thesis or other capstone experience, practicum, or internship, some of which may carry credit hours included in the list above.

The program requires one capstone course.

ETHNO 459 Design Ethnography Capstone (3 cr.) Learners propose and negotiate a research project, collect and analyze appropriate data, create a professional report, and present their findings to a real world stakeholder, receiving feedback from a working practitioner in design anthropology or qualitative research.

11. Program Intended Learning Outcomes and Connection to Curriculum.

a. Intended Learning Outcomes. List the Intended Learning Outcomes for the proposed program, using learner-centered statements that indicate what will students know, be able to do, and value or appreciate as a result of completing the program.

The certificate will focus on developing concrete skills: proposing a project, engaging in ethnography in varied contexts, analyzing findings, and presenting those findings.

Intended Learning Outcomes for the proposed program:

At the end of the Design Ethnography Certificate, students will be able to:

- Explain the power and place of ethnography in contributing to human-centered design processes and in generating key insights for organizational decision-making
- Apply ethnographic methods in diverse professional settings
- Collaborate as a team member in a discovery, design, and testing process in a real-world professional context
- Document proficiency in application of ethnographic methods in a multi-media portfolio of applied work including a professional profile in a prominent business social network
- Practice research on human subjects with the strongest ethical consideration, cultural sensitivity, and awareness of diverse cultural norms.

12. Assessment plans

a. Assessment Process. Describe the assessment process that will be used to evaluate how well students are achieving the intended learning outcomes of the program.

The program will use required student Portfolios to map student work (Portfolio artifacts) to specific student learning outcomes. The Design Ethnography Assessment Committee will use a rubric to review a sampling of the artifacts to determine the degree to which student learning outcomes have been met and how curriculum might be altered in the future to improve student learning.

b. Closing the loop. How will you ensure that the assessment findings will be used to improve the program?

Data will be shared with the Advisory Committee and actions will be developed to address concerns that are raised.

c. Measures used. What direct and indirect measures will be used to assess student learning?

- Program assessment process described in Section 12a, that is, Portfolios that map student work (Portfolio artifacts) to specific student learning outcomes
- Faculty grades on specific assignments

d. Timing and frequency. When will assessment activities occur and at what frequency?

The program will use a three-year assessment cycle. Three student learning outcomes will be assessed yearly, which will provide two complete cycles of data collection every six years.

Enrollments and Graduates

13. **Existing similar programs at Idaho Public Institutions.** Using the chart below, provide enrollments and numbers of graduates for similar existing programs at your institution and other Idaho public institutions.

Existing Similar Programs: Historical enrollments and graduate numbers								
Institution and Program Name	**Fall Headcount Enrollment in Program**				**Number of Graduates From Program (Summer, Fall, Spring)**			
	FY12-13	FY13-14	FY14-15	FY15-16 (most recent)	FY12-13	FY13-14	FY14-15	FY15-16 (most recent)
BSU								
ISU								
UI								
LCSC								

14. **Projections for proposed program:** Using the chart below, provide projected enrollments and number of graduates for the proposed program:

Proposed Program: Projected Enrollments and Graduates First Five Years											
Program Name: Online Design Ethnography Certificate											
Projected Fall Term Headcount Enrollment in Program						**Projected Annual Number of Graduates From Program**					
FY17 (first year)	FY18	FY19	FY20	FY21	FY22	FY17 (first year)	FY18	FY19	FY20	FY21	FY22
10	30	60	80	82	82	0	0	8	17	33	35

15. **Describe the methodology for determining enrollment and graduation projections.** Refer to information provided in Question #2 "Need" above. What is the capacity for the program? Describe your recruitment efforts? How did you determine the projected numbers above?

The program's size will be scaled to demand for the program. We believe that there is a substantial market, however the actual size of the program will depend largely on our ability to successfully market it.

We surveyed LinkedIn job openings on June 3 and found 5,218 jobs requiring "qualitative research" skills, 20,646 jobs requiring "research design," skills, 249 jobs requiring "ethnography" skills, 52,025 jobs requiring "user experience (UX)" research skills. The DEC certificate will introduce and foster the development of these skills in concert with professional practitioners. Projected numbers were based on small percentages of the jobs available with increasing projections based on increased marketing (once funds become available) and reputation of the program.

16. **Minimum Enrollments and Graduates.** Have you determined minimums that the program will need to meet in order to be continued? What are those minimums, what is the logical basis for those minimums, what is the time frame, and what is the action that would result?

Enrollments in the program will need to be sufficient to maintain at least break even of revenue vs. expenses. Given the expenses listed for the fourth year, the program will need to generate at least 360 SCH to break even. Note that our projection for that year is 480 SCH.

If enrollments are not sufficient to meet expenses as described herein, the program will be scaled back as feasible. However, if enrollments fall below the point at which we are able to offer a high quality program, the program will be discontinued.

Resources Required for Implementation – fiscal impact and budget

17. **Physical Resources.**

   a. **Existing resources**. Describe equipment, space, laboratory instruments, computer(s), or other physical equipment presently available to support the successful implementation of the program.

The available space and equipment is currently acceptable to operate a successful program.

   b. **Impact of new program**. What will be the impact on existing programs of increased use of physical resources by the proposed program? How will the increased use be accommodated?

No impact.

   c. **Needed resources.** List equipment, space, laboratory instruments, etc., that must be obtained to support the proposed program. Enter the costs of those physical resources into the budget sheet.

None.

18. **Library resources**

   a. **Existing resources and impact of new program**. Evaluate library resources, including personnel and space. Are they adequate for the operation of the present program? Will there be an impact on existing programs of increased library usage caused by the proposed program? For off-campus programs, clearly indicate how the library resources are to be provided.

Library resources are sufficient.

b. Needed resources. What new library resources will be required to ensure successful implementation of the program? Enter the costs of those library resources into the budget sheet.

None.

19. Personnel resources

a. Give an overview of the personnel resources that will be needed to implement the program. How many additional sections of existing courses will be needed? Referring to the list of new courses to be created, what instructional capacity will be needed to offer the necessary number of sections?

b. Describe the existing instructional, support, and administrative resources that can be brought to bear to support the successful implementation of the program.

c. List the new personnel that must be hired to support the proposed program. Enter the costs of those personnel resources into the budget sheet.

The proposed program will be offered using new instructional capacity that is funded by the fees generated by the program. That instructional capacity will consist of a combination of a lecturer, graduate assistants, and professional practitioners. We will scale the FTEs devoted to the program based on the demand for the program.

d. Impact on existing programs. What will be the impact on existing programs of increased use of existing personnel resources by the proposed program? How will quality and productivity of existing programs be maintained?

Because the resources devoted to the program will be funded wholly from the student fees generated by the program, we will be able to ensure that instructional capacity is scaled to meet student demand and that existing instructional program will be unaffected.

20. Revenue Sources

a) **Reallocation of funds:** If funding is to come from the reallocation of existing state appropriated funds, please indicate the sources of the reallocation. What impact will the reallocation of funds in support of the program have on other programs?

There will be a shortfall, estimated at $13,920, during the first year of the program as it gets up and running. The College of Innovation and Design will provide the necessary funding as part of its efforts to facilitate the launch of new programs of an innovative nature.

b) **New appropriation**. If an above Maintenance of Current Operations (MCO) appropriation is required to fund the program, indicate when the institution plans to include the program in the legislative budget request.

N/A

c) **Non-ongoing sources**:

i. If the funding is to come from one-time sources such as a donation, indicate the sources of other funding. What are the institution's plans for sustaining the program when that funding ends?

N/A

ii. Describe the federal grant, other grant(s), special fee arrangements, or contract(s) that will be valid to fund the program. What does the institution propose to do with the program upon termination of those funds?

N/A

d) **Student Fees**:

i. If the proposed program is intended to levy any institutional local fees, explain how doing so meets the requirements of Board Policy V.R., 3.b.

The student fee will be in accordance with the Online Program Fee as defined in the Board Policy V.R., 3.a.x. That policy enables the institution to set a price-point appropriate for the program; students will pay an online program fee in lieu of tuition. The price-point for our online program fee will be set at $497 per credit.

ii. Provide estimated cost to students and total revenue for self-support programs and for professional fees and other fees anticipated to be requested under Board Policy V.R., if applicable.

For the 12 credits required for completion of the certificate, students will pay an online program fee of $497 per credit. The total cost of those 12 credits would be $5,964. We project that by the fourth year of the program, it will generate 480 SCH, which will yield a total revenue of $238,560.

21. Using the budget template provided by the Office of the State Board of Education, provide the following information:

- Indicate all resources needed including the planned FTE enrollment, projected revenues, and estimated expenditures for the first **four** fiscal years of the program.
- Include reallocation of existing personnel and resources and anticipated or requested new resources.
- Second and third year estimates should be in constant dollars.
- Amounts should reconcile subsequent pages where budget explanations are provided.
- If the program is contract related, explain the fiscal sources and the year-to-year commitment from the contracting agency(ies) or party(ies).
- Provide an explanation of the fiscal impact of any proposed discontinuance to include impacts to faculty (i.e., salary savings, re-assignments).

I. PLANNED STUDENT ENROLLMENT	FY 2017 FTE	FY 2017 Headcount	FY 2018 FTE	FY 2018 Headcount	FY 2019 FTE	FY 2019 Headcount	FY 2020 FTE	FY 2020 Headcount
A. New enrollments	1.0	10	6.0	30	12.0	60	16.0	80
B. Shifting enrollments								
Total Enrollment	1.0	10	6.0	30	12.0	60	16.0	80
Student Credit Hours Generated	30		180		360		480	
Headcount Start this year		10		21		41		43
Headcount persist from previous year				9		19		37
Headcount # Graduates						8		17

Budget Notes:

I.A, B. Calculation of FTE and headcount are for the online fee model enrollments and are as follows:

>1 FTE = 30 credits

>Assume the average student takes 6 credits total per year. Therefore 1 headcount = 6 credits.

>Assume that 100% of the enrollments will be new enrollments

>Assume 90% persistence from one year to the next and that 90% of students enrolled in second year receive the certificate

II. REVENUE	FY 2017 On-going	FY 2017 One-time	FY 2018 On-going	FY 2018 One-time	FY 2019 On-going	FY 2019 One-time	FY 2020 On-going	FY 2020 One-time
1. New Appropriated Funding Request								
2. Institution Funds		$13,920						
3. Federal								
4. New Tuition Revenues from Increased Enrollments								
5. Student Fees		$14,910		$89,460		$178,920		$238,560
6. Other (i.e., Gifts)								
Total Revenue	$0	$28,830	$0	$89,460	$0	$178,920	$0	$238,560

Budget Notes:

II.2. Funds to cover the first year start-up will be covered by the College of Innovation and Design

II.5. Student Fee revenue calculated as Student Credit Hours * $497 per credit.

III. EXPENDITURES

	FY 2017 On-going	FY 2017 One-time	FY 2018 On-going	FY 2018 One-time	FY 2019 On-going	FY 2019 One-time	FY 2020 On-going	FY 2020 One-time
A. Personnel Costs								
1. FTE		0.43		0.97		2.52		1.74
2. Faculty		$4,026		$13,773		$22,697		$52,568
3. Adjunct Faculty								
4. Graduate/Undergrad Assistants		$2,950		$6,078		$20,033		$5,803
5. Research Personnel								
6. Directors/Administrators		$1,178		$2,426		$3,998		$4,633
7. Administrative Support Personnel		$328		$675		$1,112		$1,289
8. Fringe Benefits		$2,760		$8,302		$13,979		$27,599
9. Other:								
Total Personnel and Costs	$0	$11,242	$0	$31,254	$0	$61,819	$0	$91,892

Budget Notes (continued)

III.A	Personnel costs are calculated based on the proportion of total SCH that are projected to be generated by the Online Program Fee-funded students
	FY17: 12.5% FY18: 25% FY19: 40% FY20: 45%
III.A.2	Faculty FTE: Calculated using 9 month faculty contract as 1 FTE; FTE varies from 0.1FTE in FY17 to 1.1 in FY20
III.A.4	Graduate assistant FTE varies from 0.25FTE in FY17 to 1.6 FTE in FY19
III.A.6	Director: varies from 0.014 FTE in FY17 to 0.05 FTE in FY20
III.A.7	Support Personnel: varies from 0.011 FTE in FY17 to 0.04 FTE in FY20
III.A.8	Benefits calculated at professional $12,240+(annual wage*21.28%), classified $12,240+(annual wage*21.58%)

	FY 2017 On-going	FY 2017 One-time	FY 2018 On-going	FY 2018 One-time	FY 2019 On-going	FY 2019 One-time	FY 2020 On-going	FY 2020 One-time
B. Operating Expenditures								
1. Travel		$375		$1,500		$2,400		$0
2. Professional Services								
3. Other Services		$6,883		$4,763		$9,666		$10,200
4. Communications								
5. Materials and Supplies		$1,789		$2,803		$7,157		$12,167
6. Rentals								
7. Materials & Goods for Manufacture & Resale								
8. Miscellaneous - Computer Hardware/Software		$1,340		$1,340		$4,020		$4,023
9. Graduate Assistant Tuition and Insurance		$2,860		$5,892		$19,402		$5,396
Total Operating Expenditures	$0	$13,247	$0	$16,297	$0	$42,645	$0	$31,785

Budget Notes (continued):

III.B.3	Other Services: Honoraria and associated expenses for Professional Anthropologists Porfolio Review ($200/student) and for program development
III.B.5	Materials & Supplies: Office supplies and materials
III.B.8	Miscellaneous: Computer hardware/software
III.B.9	Proportion of Tuition and Insurance assignable to this program; $8440 tuition and $3000 insurance, increased by 3% per year.

	FY 2017 On-going	FY 2017 One-time	FY 2018 On-going	FY 2018 One-time	FY 2019 On-going	FY 2019 One-time	FY 2020 On-going	FY 2020 One-time
C. Capital Outlay								
1. Library Resources								
2. Equipment								
Total Capital Outlay	$0	$0	$0	$0	$0	$0	$0	$0

	FY 2017 On-going	FY 2017 One-time	FY 2018 On-going	FY 2018 One-time	FY 2019 On-going	FY 2019 One-time	FY 2020 On-going	FY 2020 One-time
D. Capital Facilities Construction or Major Renovation								
E. Other Costs								
1. Scholarships		$0		$1,250		$2,500		$5,000
2. Boise State Central (18.44%)		$2,749		$16,496		$32,993		$43,990
3. Boise State eCampus Center (7.24%)		$1,079		$6,477		$12,954		$17,272
4. Boise State Online Innovation Fund (3.26%)		$486		$2,916		$5,833		$7,777
5. Credit card fees		$26		$157		$313		$417
Utilites								
Maintenance & Repairs								
Other								
Total Other Costs	$0	$4,341	$0	$27,296	$0	$54,593	$0	$74,457
TOTAL EXPENDITURES:	$0	$28,830	$0	$74,847	$0	$159,057	$0	$198,134
Net Income (Deficit)	$0	$0	$0	$14,613	$0	$19,863	$0	$40,426

Budget Notes (continued):

III.E.1	Student Scholarships
III.E.2	Boise State Central Services: A fund dedicated to funding support services for online students
III.E.3	Boise State eCampus Center: Provide funding for initiative management, online course/program development and other support services
III.E.4	Boise State Online Innovation Fund: Seed funding for academic programs, initiative infrastructure, and eventually innovation grants

Appendix: CURRICULUM

Online Design Ethnography Certification	
Course Number and Title	*Credits*
ETHNOGR 450 Ethnography at the Speed of Industry	1
ETHNOGR 451 Ethnographer's Toolkit	2
ETHNOGR 452 Just Enough Research	1
ETHNOGR 453 Ethics in the Practice of Ethnography	1
ETHNOGR 454 Ethnographic Research Design	1
ETHNOGR 455 Empathy and Experimentation	1
ETHNOGR 456 Going Deeper with Theory	1
ETHNOGR 457 Lean and Rapid Reporting	1
ETHNOGR 459 Design Ethnography Capstone	3
Total	12

IDAHO STATE UNIVERSITY FOUNDATION

SUBJECT

Release of easement rights on property in Idaho Falls, ID, owned by the Idaho State Board of Education, to the Idaho State University Foundation

REFERENCE

August 2016	Board approved sponsorship of Idaho National Laboratory Cybercore and Computational Collaboration Center expansion project

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education (Board) Governing Policies & Procedures,
Section V.I.5.b.iii
Section 58-335, Idaho Code

BACKGROUND/DISCUSSION

In Idaho Falls, ID, land was purchased by the Idaho State University (ISU) Foundation that included land use restrictions on the types of future activities that could be carried out in the event of future development of the property. This property has now been identified as a preferred location for the Board-sponsored Cybercore facility project in collaboration with the Idaho National Laboratory (INL). A deal has been negotiated with the original seller to lift the land use restrictions on the Foundation property. The arrangements to lift the land use restrictions include the transfer of a small section of Foundation-owned property to the sellers—this triangular half-acre parcel is contiguous to property already owned by the sellers, and, although it is in the same area as the intended Cybercore site, the half-acre parcel is not needed for the INL project (see map in Attachment 1). The Board holds an easement on the half-acre parcel. The ISU Foundation is requesting that the Board terminate its easement so the half-acre parcel of land can be transferred to the seller without the easement.

ISU has no need for and derives no benefit from the easement held by the Board.

ATTACHMENTS

STAFF COMMENTS AND RECOMMENDATIONS

The Board's release of its (unused) easement rights on the half-acre parcel in question—which is owned by the ISU Foundation—will enable the Foundation to transfer that parcel back to the original sellers of the Foundation property, which will improve the sellers' access to the rest of their contiguous property, with no detrimental impact to the ISU Foundation or the Board. In turn, the sellers will lift the land-use restrictions which applied to the entirety of the Foundation's property which is planned to be conveyed to the Board/ISU as the site for the new INL-leased Cybercore facility. Staff recommends approval.

BOARD ACTION

I move to approve the request by the Idaho State University Foundation for the Board to release its easement on the half acre parcel owned by the Foundation, as more particularly described on the attached documents.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

November 18, 2016

Attachment 1

State Board of Education Easement Location

June 23, 2016

Bonneville_County_Parcels

Sections

Bonneville County Boundary

Bonneville County Mask

OWNER

Idaho State Board of Education

Idaho State University Foundation

Easement Location

1:9,028

0 0.075 0.15 0.3 mi

0 0.1 0.2 0.4 km

Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community
Bonneville County, ID
Bonneville County

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AFTER RECORDING MAIL TO:
Idaho State University Foundation, Inc.
921 S. 9th Ave., Stop 8050
Pocatello, ID 83209

TERMINATION OF EASEMENT

KNOW ALL MEN BY THESE PRESENTS that the **Idaho State Board of Education and the Board of Regents of the University of Idaho**, hereby terminates that certain easement described as:

See Attached Exhibit A

IN WITNESS HEREOF, These presents are signed and sealed this _____ day of _______________, 2016.

Idaho State Board of Education and the Board of Regents of the University of Idaho

____
By:
Title:

State of Idaho }
} ss.
County of _______________ }

On this ______ day of __________________, 2016, before me, a Notary Public in and for said state, personally appeared ______________________________ known or identified to me to be the __________________ of the **Idaho State Board of Education** and the ___________________ of the **Board of Regents of the University of Idaho** and acknowledged to me that he/she/they executed the same in said **Idaho State Board of Education and the Board of Regents of the University of Idaho** name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

____
Notary Public for the State of Idaho
Residing in:
Commission Exp.:

" EXHIBIT A "

INSTRUMENT NO.
DATE
... CODE
... NO.
STATE OF IDAHO) ss
COUNTY OF BONNEVILLE)
I hereby certify that the within instrument was recorded ...
County Recorder
By

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

EXCLUSIVE ROAD EASEMENT

Tract No.

I-25609

For and in consideration of the sum of $ 5500.00

Simon S. Martin, Managing ... Brothers Land and Livestock Limited Partnership, hereinafter called Grantor, whether one or more, does hereby grant to the UNITED STATES OF AMERICA, and its assigns, a perpetual exclusive easement to locate, construct, use, control, maintain, improve, relocate and repair a road over and across the following-described real property situated in the County of Bonneville, State of Idaho, to wit:

A parcel of land lying in the Northwest Quarter of the Northeast Quarter (NW1/4NE1/4) (Lot 1) and in the Southwest Quarter of the Northeast Quarter (SW1/4NE1/4) (Lot 2) of Section 12, Township 2 North, Range 37 East, Boise Meridian, Bonneville County, Idaho. Being all that portion of said property contained in a strip of land 60 feet wide, being 30 feet on each side of the centerline described on Exhibit "A" attached hereto and made a part hereof.

BONNEVILLE COUNTY RECORDER
89 MAY 19 PM 4:43

The parcel of land to which the above description applies contains 0.3 acres, more or less.

A plat showing the easement described above is attached hereto as Exhibit A and made a part hereof.

The easement herein granted is for the full use of the above described property as a road by the UNITED STATES OF AMERICA, its licensees and permittees, including the right of access for the people of the United States generally to lands owned, administered, or controlled by the UNITED STATES OF AMERICA for all lawful and proper purposes subject to reasonable rules and regulations of the Secretary of the Interior. Grantor reserves the right of ingress and egress over and across the road for all lawful purposes: *Provided*, That such use shall not interfere with the easement granted herein: *Provided, further*, That the use of the roadway by grantor for any commercial use or any ancillary use thereto shall be subject to Title V of the Federal Land Policy and Management Act of 1976 (90 Stat. 2743–2794) and regulations issued thereunder.

The grant of easement herein made is subject to the effect of reservations and leases, if any, of oil, gas, and minerals in and under said land.

TO HAVE AND TO HOLD said easement unto the UNITED STATES OF AMERICA and its assigns forever.

Grantor covenants and warrants that he is lawfully seized and possessed of the land aforesaid and has the full right, power and authority to execute this conveyance, and that said land is free and clear of liens, claims or encumbrances, except as shown above, and that he will defend the title to the easement conveyed herein and quiet enjoyment thereof against the lawful claims and demands of all persons.

Accepted subject to approval of title by the Department of Justice:

Dated this 25 day of April, 1989

(Signature of Authorized Officer)

SIMON S. MARTIN - MANAGING PARTNER
MARTIN BROTHERS LAND AND LIVESTOCK
LIMITED PARTNERSHIP

DISTRICT MANAGER
(Title)

(Acknowledgment on reverse)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IDAHO)
) ss:
COUNTY OF BONNEVILLE)

On the 25 day of APRIL, 1988, personally came before me, a notary public in and for said County and State, the within-named SIMON S. MARTIN to me personally known to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that HE executed the same as HIS free and voluntary act and deed, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day year in this certificate first above written.

[SEAL] E. PURTSCHER NOTARY PUBLIC STATE OF IDAHO

Notary Public in and for the
State of IDAHO
Residing at IDAHO FALLS, IDAHO

My commission expires: JAN. 17, 1994

CORPORATE ACKNOWLEDGMENT

STATE OF)
) ss:
COUNTY OF)

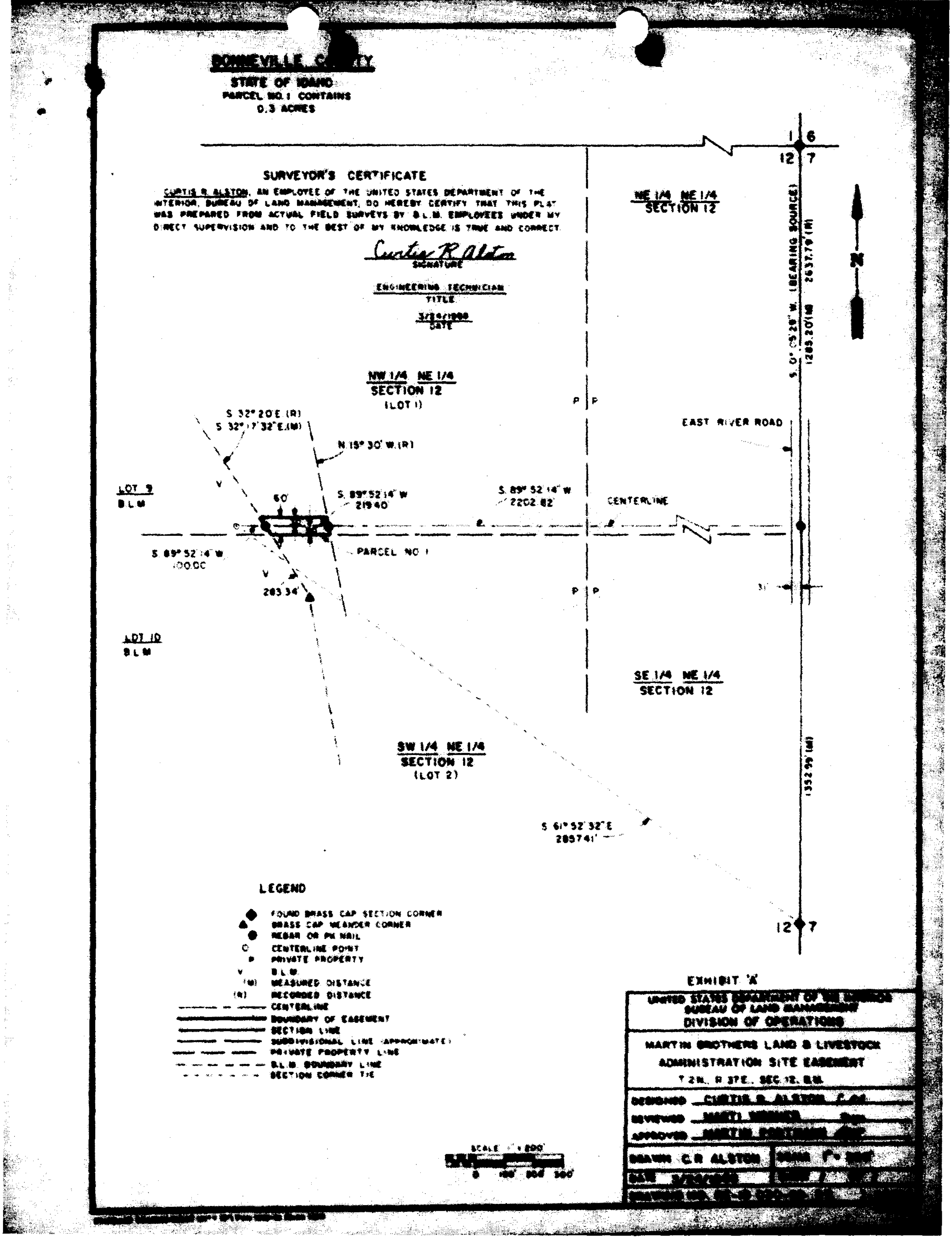
On this day of , 19 , before me personally appeared and to me known to be the and of the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public in and for the
State of
Residing at

[SEAL]

My commission expires: , 19


BONNEVILLE COUNTY
STATE OF IDAHO
PARCEL NO. 1 CONTAINS
0.3 ACRES
SURVEYOR'S CERTIFICATE
CURTIS R. ALSTON, AN EMPLOYEE OF THE UNITED STATES DEPARTMENT OF THE INTERIOR, BUREAU OF LAND MANAGEMENT, DO HEREBY CERTIFY THAT THIS PLAT WAS PREPARED FROM ACTUAL FIELD SURVEYS BY B.L.M. EMPLOYEES UNDER MY DIRECT SUPERVISION AND TO THE BEST OF MY KNOWLEDGE IS TRUE AND CORRECT.
Curtis R. Alston
SIGNATURE
ENGINEERING TECHNICIAN
TITLE
DATE
NE 1/4 NE 1/4
SECTION 12
NW 1/4 NE 1/4
SECTION 12
(LOT 1)
S. 32° 20' E. (R)
S. 32° 17' 32" E. (M)
N. 15° 30' W. (R)
LOT 9
B.L.M.
60'
S. 89° 52' 14" W.
219.40'
S. 89° 52' 14" W.
2202.82'
CENTERLINE
EAST RIVER ROAD
S. 89° 52' 14" W.
100.00'
PARCEL NO. 1
283.34'
LOT 10
B.L.M.
SE 1/4 NE 1/4
SECTION 12
SW 1/4 NE 1/4
SECTION 12
(LOT 2)
S. 61° 52' 32" E.
2857.41'
1 6
12 7
S. 0° 05' 28" W. (BEARING SOURCE)
2637.79' (R)
1285.20' (M)
1352.59' (M)
12 7
N
LEGEND
FOUND BRASS CAP SECTION CORNER
BRASS CAP MEANDER CORNER
REBAR OR PK NAIL
CENTERLINE POINT
PRIVATE PROPERTY
B.L.M.
(M) MEASURED DISTANCE
(R) RECORDED DISTANCE
CENTERLINE
BOUNDARY OF EASEMENT
SECTION LINE
SUBDIVISIONAL LINE (APPROXIMATE)
PRIVATE PROPERTY LINE
B.L.M. BOUNDARY LINE
SECTION CORNER TIE
EXHIBIT 'A'
UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
DIVISION OF OPERATIONS
MARTIN BROTHERS LAND & LIVESTOCK
ADMINISTRATION SITE EASEMENT
T. 2 N., R. 37 E., SEC. 12, B.M.
DESIGNED
REVIEWED
APPROVED
DRAWN C.R. ALSTON
DATE
SCALE
0 100' 200' 300'

955660

ASSIGNMENT OF EASEMENT DEED

KNOW ALL MEN BY THESE PRESENTS, That the UNITED STATES OF AMERICA, and its assigns, by these presents do assign, transfer and set over to the STATE OF IDAHO, all its right, title, interest and authority in and to a certain easement dated April 25, 1989, between SIMON S. MARTIN, MANAGING PARTNER OF MARTIN BROTHERS LAND AND LIVESTOCK LIMITED PARTNERSHIP as Grantors, and the UNITED STATES OF AMERICA, as Grantee, which easement is more specifically described in that certain instrument number 767511 on May 19, 1989 in the records of Bonneville County, Idaho, together with all rights and privileges therein contained in said easement deed, forever.

Dated this 13th day of November, 1997.

955660

BONNEVILLE COUNTY RECORDER '97 NOV 20 PM 1 16

UNITED STATES OF AMERICA

BY: [signature]
for State Director
Bureau of Land Management
U.S. Department of the Interior

****

ACKNOWLEDGMENT

STATE OF Idaho)
) ss:
COUNTY OF Ada)

On this 13th day of November, 1997, before me personally appeared Elena C. Daly who, being duly sworn, did say that She is the Assoc. State Director of the Bureau of Land Management and that She executed the foregoing instrument by authority of and in behalf of the United States of America, and She acknowledges said instrument to be the act and deed of the United States of America

Jacqueline L. Ripley
Notary public in and for the State of Idaho
Residing at Boise
My commission expires: 4-11-1999

Seal

INSTRUMENT NO. 955660
DATE 11-20-97
INST. CODE 820
FICHE NO. 1273-64
3.00

STATE OF IDAHO)
COUNTY OF BONNEVILLE) ss
I hereby certify that the within instrument was recorded.
Ronald Longmore,
County Recorder
By [signature] Deputy
Request of BLM

IDI-25609

BONNEVILLE COUNTY RECORDER
1084541 JUL26'02 AM11:25

1084541

STATE OF IDAHO DEED

DEED NO. 13542
(ISBE Land Exchange)

THIS INDENTURE made this 12th day of July, 2002 by and between **STATE OF IDAHO, DEPARTMENT OF LANDS**, acting by and through the State Board of Land Commissioners, party of the first part, hereinafter referred to as "Grantor", and the **IDAHO STATE BOARD OF EDUCATION**, P.O. Box 83720, Boise, Idaho 83720-0037, and the **BOARD OF REGENTS OF THE UNIVERSITY OF IDAHO**, Moscow, Idaho 83844, parties of the second part, hereinafter referred to as "Grantees".

WITNESSETH, That the Grantor for and in consideration of the exchange of other lands in accordance with Section 58-138, Idaho Code, does bargain, sell, convey and confirm in fee unto the said Grantees, as tenants in common, and their assigns forever, all of the following described real property situate in Bonneville County, to-wit:

Township 2 North, Range 37 East, B.M.	Acres
Section 12: Lot 9 (Pt. NW¼NE¼, Pt. NE¼NW¼)	6.40
Lot 10 (Pt. SW¼NE¼, Pt. SE¼NW¼)	12.87
TOTAL ACRES:	19.27

and, in addition, all right title and interest to the following two easements which benefit the above described real property:

1. 60-foot wide road easement dated December 9, 1988 issued to BLM from Tommie & Geraldine Potter and Alvin & Mayme Hull. BLM assigned the easement to the State on November 13, 1997 as part of the Sage Junction Land Exchange. This easement was recorded in Bonneville County on February 13, 1989 as Instrument No. 762774. The easement assignment form was recorded in Bonneville County on November 20, 1997 as Instrument No. 955659. The easement was assigned State of Idaho Acquired Easement No. 479.

2. 60-foot wide road easement dated April 25, 1989 issued to BLM from Simon Martin, managing partner for Martin Brothers Land & Livestock Limited Partnership. BLM assigned the easement to the State on November 13, 1997 as part of the Sage Junction Land Exchange. This easement was recorded in Bonneville County on May 19, 1989 as

Instrument No. 767511. The easement assignment form was recorded in Bonneville County on November 20, 1997 as Instrument No. 955660. The easement was assigned State of Idaho Easement No. 480.

TO HAVE AND TO HOLD the above-described premises and parcel of land and granted real property unto the Grantees, and their assigns forever, subject only to the following:

Rights-of-way thereon reserved to the United States for ditches and canals constructed by the authority of the United States (Act of August 30, 1890; 26 Stat. 391; U.S.C. 945) on all lands.

A reservation in U.S. Patent No. 11-98-0002 dated November 12, 1997 and recorded on November 21, 1997, in the records of Bonneville County, Idaho, as Instrument No. 955720, reserving to the United States a 50-foot wide easement over and across and parallel with the ordinary high water line along the left (east) bank of the Snake River through Lots 9 and 10 for recreational use of the public and for recreational facilities constructed by the authority of the United States.

IN WITNESS WHEREOF, I, DIRK KEMPTHORNE, the Governor of the State of Idaho and President of the State Board of Land Commissioners, have hereunto signed my name and caused the Great Seal of the State of Idaho and the Seal of the State Board of Land Commissioners to be hereunto affixed, this 12th day of July, 2002.

Governor of Idaho and President of the State Board of Land Commissioners

COUNTERSIGNED:

Secretary of State

Director, Department of Lands

STATE BOARD OF LAND COMMISSIONERS
DEPT. OF LANDS
IDAHO

State of Idaho
Deed No. 13542
Page 3 of 3

STATE OF IDAHO)
) ss.
County of Ada)

On this 12th day of July, in the year 2002, before me a Notary Public in and for said State, personally appeared **DIRK KEMPTHORNE**, known to me to be the Governor of the State of Idaho and President of the State Board of Land Commissioners, and **PETE T. CENARRUSA**, known to me to be the Secretary of State of the State of Idaho, and **WINSTON A WIGGINS**, known to me to be the Director of the Department of Lands of the State of Idaho, who executed the said instrument and acknowledged to me that such State of Idaho executed the same.

SUSAN MOORE NOTARY PUBLIC STATE OF IDAHO

Susan Moore
NOTARY PUBLIC
Residing at Boise
Bond expires: 09-09-2007

INSTRUMENT NO. 1084541
DATE 7-26-02
INST. CODE 260
IMAGED PGS 3
FEE n/c
STATE OF IDAHO } ss
COUNTY OF BONNEVILLE }
I hereby certify that the within instrument was recorded.
Ronald Longmore,
County Recorder
By [signature] Deputy
Request of Ameri-title

AFTER RECORDING MAIL TO:

Idaho State University Foundation, Inc.
921 S. 8th Ave., Stop 8050
Pocatello, ID 83209

QUITCLAIM DEED OF EASEMENT

File No.: **612819-IF (mlm)** Date: **November 17, 2016**

For Value Received, **the Idaho State Board of Education and the Board of Regents of the University of Idaho**, Grantor, do(es) hereby convey, release, remise, and forever quit claim unto **Idaho State University Foundation, Inc.**, whose address is **921 S. 8th Ave., Stop 8050, Pocatello, ID 83209**, herein after called the Grantee, the following described easement, originally conveyed to the United States of America in Instrument No. 767511, and thereafter assigned to the State of Idaho in Instrument No. 955660, and lastly conveyed to the Idaho State Board of Education and the Board of Regents of the University of Idaho in Instrument No. 1084541, situated in **Bonneville** County, **Idaho**, to-wit:

See Attached Exhibit A

together with its appurtenances.

Dated: ______________________________

Idaho State Board of Education and Board of Regents of the University of Idaho

By:__________________________________

STATE OF Idaho)
ss.
COUNTY OF ________________________)

On this ______ **day of November, 2016**, before me, a Notary Public in and for said State, personally appeared ____, known or identified to me, to be the ____________________________ of the Idaho State Board of Education and the ____________________________ of the Board of Regents of the University of Idaho that executed the instrument or the person who executed the instrument on behalf of said Idaho State Board of Education and Board of Regents of the University of Idaho, and acknowledged to me that Idaho State Board of Education and Board of Regents of the University of Idaho executed the same.

____

Notary Public of Idaho
Residing at:
Commission Expires:

" EXHIBIT A "

Attachment 3

INSTRUMENT NO.
DATE
... CODE
... NO.
(... 1964)
(... 2130-...)
STATE OF IDAHO
COUNTY OF BONNEVILLE } ss
I hereby certify that the within instrument was recorded
County Recorder
By

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Tract No.

EXCLUSIVE ROAD EASEMENT I-25609

For and in consideration of the sum of $ 5500.00

Simon S. Martin, Managing
... Brothers Land and Livestock Limited Partnership,
hereinafter called Grantor, whether one or more, does hereby grant to the UNITED STATES OF AMERICA, and its assigns, a perpetual exclusive easement to locate, construct, use, control, maintain, improve, relocate and repair a road over and across the following-described real property situated in the County of Bonneville, State of Idaho, to wit:

A parcel of land lying in the Northwest Quarter of the Northeast Quarter (NW1/4NE1/4) (Lot 1) and in the Southwest Quarter of the Northeast Quarter (SW1/4NE1/4) (Lot 2) of Section 12, Township 2 North, Range 37 East, Boise Meridian, Bonneville County, Idaho. Being all that portion of said property contained in a strip of land 60 feet wide, being 30 feet on each side of the centerline described on Exhibit "A" attached hereto and made a part hereof.

89 MAY 19 PM 4:53
BONNEVILLE COUNTY RECORDER

The parcel of land to which the above description applies contains 0.3 acres, more or less.

A plat showing the easement described above is attached hereto as Exhibit A and made a part hereof.

The easement herein granted is for the full use of the above described property as a road by the UNITED STATES OF AMERICA, its licensees and permittees, including the right of access for the people of the United States generally to lands owned, administered, or controlled by the UNITED STATES OF AMERICA for all lawful and proper purposes subject to reasonable rules and regulations of the Secretary of the Interior. Grantor reserves the right of ingress and egress over and across the road for all lawful purposes: *Provided*, That such use shall not interfere with the easement granted herein: *Provided, further*, That the use of the roadway by grantor for any commercial use or any ancillary use thereto shall be subject to Title V of the Federal Land Policy and Management Act of 1976 (90 Stat. 2743–2794) and regulations issued thereunder.

The grant of easement herein made is subject to the effect of reservations and leases, if any, of oil, gas, and minerals in and under said land.

TO HAVE AND TO HOLD said easement unto the UNITED STATES OF AMERICA and its assigns forever.

Grantor covenants and warrants that he is lawfully seized and possessed of the land aforesaid and has the full right, power and authority to execute this conveyance, and that said land is free and clear of liens, claims or encumbrances, except as shown above, and that he will defend the title to the easement conveyed herein and quiet enjoyment thereof against the lawful claims and demands of all persons.

Accepted subject to approval of title by the Department of Justice:

(Signature of Authorized Officer)

DISTRICT MANAGER
(Title)

Dated this 25 day of April, 1989

SIMON S. MARTIN - MANAGING PARTNER
MARTIN BROTHERS LAND AND LIVESTOCK
LIMITED PARTNERSHIP

(Acknowledgment on reverse)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Idaho)
) ss:
COUNTY OF Bonneville)

On the 25 day of April, 1989, personally came before me, a notary public in and for said County and State, the within-named Simon S. Martin to me personally known to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that He executed the same as His free and voluntary act and deed, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

E. PURT... NOTARY PUBLIC STATE OF IDAHO [SEAL]

Notary Public in and for the
State of Idaho
Residing at Idaho Falls, Idaho

My commission expires: Jan. 17, 1994

CORPORATE ACKNOWLEDGMENT

STATE OF)
) ss:
COUNTY OF)

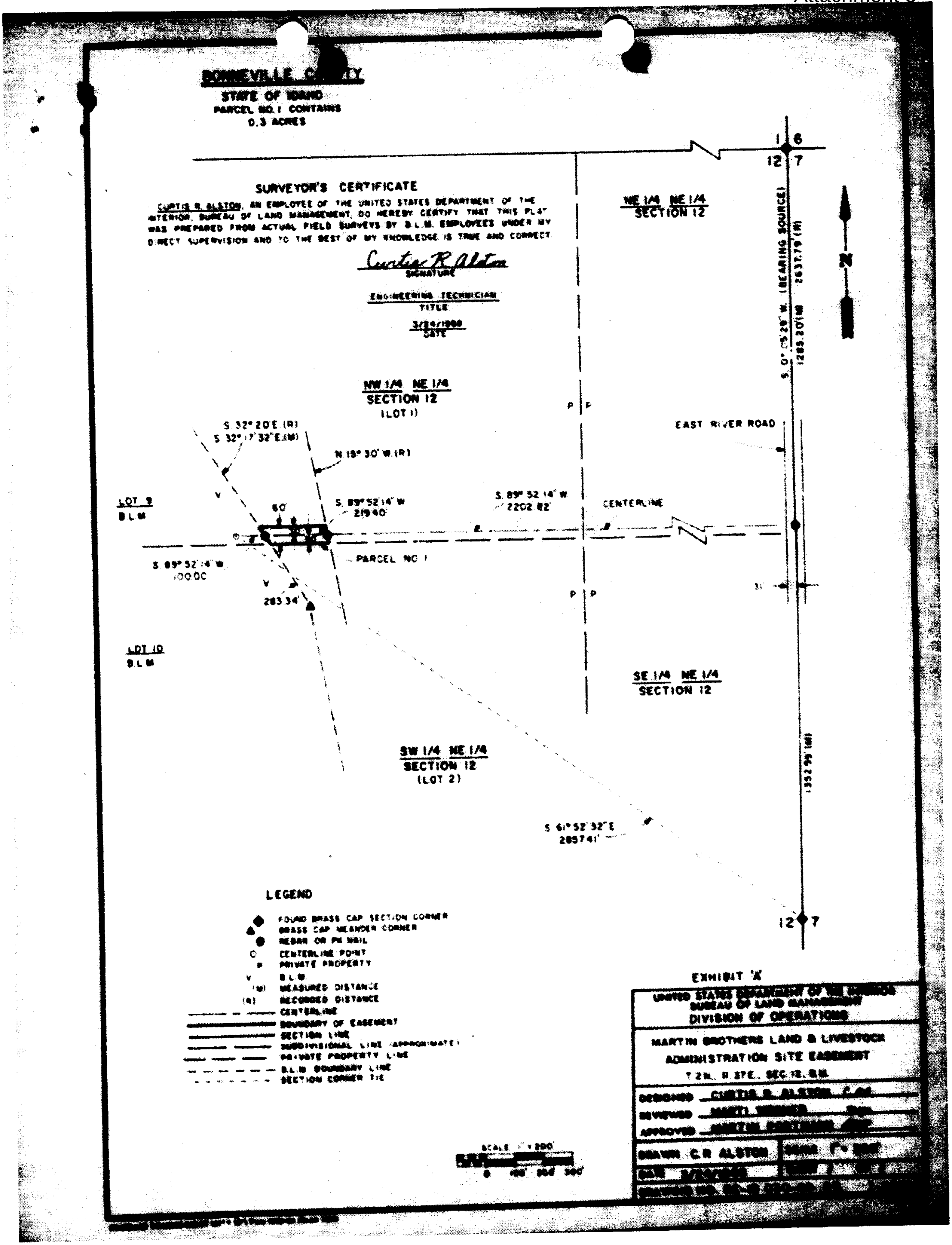
On this day of , 19 , before me personally appeared and to me known to be the and of the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

[SEAL]

Notary Public in and for the
State of
Residing at

My commission expires: , 19


BONNEVILLE COUNTY
STATE OF IDAHO
PARCEL NO. I CONTAINS
0.3 ACRES
SURVEYOR'S CERTIFICATE
CURTIS R. ALSTON, AN EMPLOYEE OF THE UNITED STATES DEPARTMENT OF THE INTERIOR, BUREAU OF LAND MANAGEMENT, DO HEREBY CERTIFY THAT THIS PLAT WAS PREPARED FROM ACTUAL FIELD SURVEYS BY B.L.M. EMPLOYEES UNDER MY DIRECT SUPERVISION AND TO THE BEST OF MY KNOWLEDGE IS TRUE AND CORRECT.
Curtis R Alston
SIGNATURE
ENGINEERING TECHNICIAN
TITLE
DATE
NE 1/4 NE 1/4
SECTION 12
NW 1/4 NE 1/4
SECTION 12
(LOT 1)
SE 1/4 NE 1/4
SECTION 12
SW 1/4 NE 1/4
SECTION 12
(LOT 2)
LOT 9
B.L.M.
LOT 10
B.L.M.
EAST RIVER ROAD
CENTERLINE
PARCEL NO. I
N
LEGEND
FOUND BRASS CAP SECTION CORNER
BRASS CAP MEANDER CORNER
REBAR OR PK NAIL
CENTERLINE POINT
PRIVATE PROPERTY
B.L.M.
MEASURED DISTANCE
RECORDED DISTANCE
CENTERLINE
BOUNDARY OF EASEMENT
SECTION LINE
SUBDIVISIONAL LINE (APPROXIMATE)
PRIVATE PROPERTY LINE
B.L.M. BOUNDARY LINE
SECTION CORNER TIE
EXHIBIT 'A'
UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
DIVISION OF OPERATIONS
MARTIN BROTHERS LAND & LIVESTOCK
ADMINISTRATION SITE EASEMENT
DESIGNED
REVIEWED
APPROVED
DRAWN C.R. ALSTON

UNIVERSITY OF IDAHO

SUBJECT

Updated Six-Year Capital Plan (FY18 – 23)

REFERENCE

August 2016	State Board of Education (Board) approved the University of Idaho's Six-Year Capital Plan for FY2018 through FY2023

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Sections V.K.2.a and b.

BACKGROUND/DISCUSSION

The University of Idaho (UI) is providing an updated Six-Year Capital Plan to reflect changes on two projects—upgrade of the University's extension center in Salmon, Idaho; and construction of a multi-purpose arena adjacent to the Kibbie Activity Center on the Moscow, Idaho campus.

The UI operates the Nancy M. Cummings Research, Extension, and Education Center in Salmon, Idaho. Research conducted there includes genetic improvement, reproduction, nutrition, irrigation, and environmental impact. Facilities at the site serve barn, shop, and storage needs, and include an aging classroom attached to the equipment shop with limited internet connection, and located far from the animals and main station. A long term goal has been to provide a classroom facility on site supporting greater connectivity to teaching on campus and better workshops for producers in keeping with the extension mission. The project is envisioned to include technology equipped classrooms, a large meeting space for gatherings, a small catering kitchen, outdoor learning spaces, and necessary restroom and mechanical support spaces, utility infrastructure, and site development. This is a project newly added to the six-year plan at this time.

The UI has had a long term vision to construct a multi-purpose arena adjacent to the Kibbie Dome to serve a variety of campus events and activities in an appropriately sized 4,000 – 5,000 seat venue. The Idaho Arena will include a multi-use events floor and a practice court, as well as office, concessions, and conference space. This is an update to the six-year plan, reflecting greater detail for the line item included since the FY14 plan, previously cited as the Basketball Arena, and prior to that, the Events Pavilion.

IMPACT

These two facilities are key to the success of the university's strategic plan, supporting Goal 2, Engage, and Goal 3, Transform, engaging the community and enriching the collegiate experiences and careers of the students of the UI.

ATTACHMENTS

Attachment 1 – Revised Six-Year Capital Plan Page 3

STAFF COMMENTS AND RECOMMENDATIONS

Board Policy V.K.2.b. specifies that "*before any institution or agency under the governance of the Board solicits, accepts or commits a gift or grant in support of a specific major project, such project must first be included on the institution's or agency's Board-approved six-year plan.*" Board approval of the revised six-year plan will enable the University to begin fund-raising and continue with early concept and design work for the newly-listed projects. Staff recommends approval.

BOARD ACTION

I move to approve the proposed revision to the University of Idaho's six-year capital plan for FY2018 through FY2023, as submitted in Attachment 1.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

SET C: SIX YEAR CAPITAL IMPROVEMENT PLAN (Major Capital Projects)
FY 2018 THROUGH FY 2023
($ in 000's)

Institution: University of Idaho

			FY 2018			FY 2019			FY 2020			FY 2021			FY 2022			FY 2023		
Project Title	Est. Cost	*Prev. Fund.*	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total
Education Building Renovation and Asbestos Remediation	17,160	17,160	In Punchlist Status as of 1 Aug 16																	
Integrated Research and Innovation Center	52,736	52,736	In Construction Status as of 1 Aug 16																	
Wallace Residence Center Refresh	5,000	5,000	In Construction Status as of 1 Aug 16																	
Life Sciences South Standby & Emergency Generator (Life Safety)	835	835	In Construction Status as of 1 Jul 16																	
McCall Outdoor Science School & Field Campus New Shower House & Restroom Facility	825	825	In Construction Status as of 1 Jul 16																	
Aquaculture Research Facility	2,350	2,350	In Award Status as of 1 Aug 16																	
Admin Bldg. Entry Foyer & Stair Life Safety Imp & Renovations	948	948	In Award Status as of 1 Aug 16																	
Agricultural Sciences East Entrance & ADA Improvements	510	510	In Design Status as of 1 Aug 16																	
Buchanan Engineering Lab Life Safety Improvements, Phase 2	902	902	In Design Status as of 1 Aug 16																	
Northern Idaho Collaborative Education Facility	9,728	9,728	In Design Status as of 1 Aug 16																	
Swim Center Replace Pool Gutters and Tile	960	960	In Design Status as of 1 Aug 16																	
Administration Building Exterior Envelope Repair	1,004	1,004	In Design Status as of 1 Aug 16																	
University House	1,950	1,950	In Planning Status as of 1 Aug 16																	
Renfrew Hall Classrooms 111 & 112 Improvements	1,000	400		600	600															
WWAMI Medical Education Building Improvements and Expansion	2,400	0	2,400		2,400															
Idaho Arena	30,000	0		5,000	5,000		25,000	25,000												
Library Special Collections and Archive Improvements	5,640	0	2,800		2,800	2,840		2,840												
Research and Classroom Facility	24,000	0	4,000		4,000	4,000	16,000	20,000												
Salmon Classroom Building	1,000	0		500	500		500	500												
Western Initiative for Dairy Environment (WIDE)	tbd	0					tbd	tbd												
Life Sciences South HVAC Upgrades, Phase 3	1,180	0				1,180		1,180												
Gibb Hall HVAC, Phase 2	1,178	0				1,178		1,178												
Administration Building HVAC, Phase 2	1,237	0							1,237		1,237									
Janssen Engineering Building HVAC, Phase 4	619	0										619		619						
Gibb Hall HVAC, Phase 3	1,237	0										1,237		1,237						
Idaho Avenue Extension Repairs and Repaving	887	0										887		887						
Domestic Water System Replace AC Mains, Phase 1	703	0													703		703			
Campus Drive / Administration Circle Repairs, Phase 1	779	0													779		779			
Perimeter Drive Replace Paradise Creek Undercrossing	893	0													893		893			
Steam Plant Emergency Generator	974	0																974		974
Nez Perce Drive Reconfiguration and Rebuild	773	0																773		773
Domestic Water System Replace AC Mains, Phase 2	549	0																549		549
Menard Law Building Replace Roof	517	0																517		517
Coll. of Agricultural & Life Sciences New Meats Laboratory #	7,220	0																		

Final Submittal 1 Aug 2016

FY 2018 Six Year Plan

SET C: SIX YEAR CAPITAL IMPROVEMENT PLAN (Major Capital Projects)
FY 2018 THROUGH FY 2023
($ in 000's)

Institution: University of Idaho

			FY 2018			FY 2019			FY 2020			FY 2021			FY 2022			FY 2023		
Project Title	Est. Cost	*Prev. Fund.*	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total	PBF	Other	Total
McCall Field Campus Improvements per the 2014 Master Plan #	7,000	0																		
Wallace Residence Center Dining Facility Improvements (Bob's Place) #	1,000	0																		
Pedestrian Walkway Improvements #	1,000	0																		
New Undergraduate Housing, Phase 1 #	36,000	0																		
ROTC Facility #	3,000	0																		
	225,694	95,308	9,200	6,100	15,300	9,198	41,500	50,698	1,237	0	1,237	2,743	0	2,743	2,375	0	2,375	2,813	0	2,813

S:\Facilities\CapitalPlanning\Capital Budget\FY 18 State Request\Six Year Plan (Set C)\FY 2018 Six Year Plan.*

FY 2018 Six Year Plan

Final Submittal 1 Aug 2016

UNIVERSITY OF IDAHO

SUBJECT

Educational Association Agreement with Navitas

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Section V.I.3.

BACKGROUND/DISCUSSION

The University of Idaho (UI) requests authorization to execute an educational association agreement to develop and implement the University of Idaho International Student Success Program. This will be a pathway program that will provide non-credit courses together with for-credit courses to international students in an initial year. After successful completion of their first year at UI, students will be eligible to matriculate as full-time non-resident students.

The UI sent out RFP Number 16-108M in May 2016 for Pathway Program for Recruiting International Students. Navitas North America (Navitas USA Holdings LLC) was the successful bidder. The parties have been negotiating the contract since August 2016 and are near a final agreement.

This agreement will provide UI with an average annual revenue stream over the initial five year term of the contract of approximately $1.5 million per year, based on the projected number of students in the pathway program per year, which is projected to steadily grow, reaching approximately 1200 by year five. To the extent that the pathway students matriculate as full-time non-resident students, the UI also will realize the additional tuition revenue, less commission amounts to be paid to Navitas on a per student basis for the first year they are enrolled. Navitas will be responsible for the costs of providing the pathway program, UI is responsible for providing space on campus for the program.

With this contract, UI will be able to take advantage of the international presence and outreach of Navitas, as well as benefit from its expertise in on-campus pathway programs. The initial focus of the program will be international students; however, the contract allows for expansion of the program.

IMPACT

This contract will provide UI with a program that will benefit the campus by increasing the number of overall international students and, by extension, increasing the opportunities for all students to expand their international knowledge and experience. It also will provide a revenue source while, at the same time, allowing UI to take advantage of the economies of scale and marketing benefits created by associating with an entity with expertise in delivering pathway programs and with a significant international footprint.

ATTACHMENTS

STAFF COMMENTS AND RECOMMENDATIONS

UI administration has been diligent in keeping the Board and Board Staff informed on the institution's strategy on international student recruitment. The desired end goal—a balanced mix of international students at a level of approximately 1,200 students within the overall student population—is indicative of the solid planning and preparation that has taken place. The proposed contract provides comprehensive support for all aspects of international student recruiting while generating positive annual net revenues to the university.

Staff recommends approval.

BOARD ACTION

I move to authorize the University of Idaho to execute the contract with Navitas Moscow, and Navitas Holdings, for a Pathway Program for Recruiting International Students, in substantially the same form as that attached hereto as Attachment 2.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

University of Idaho

Contracts & Purchasing Services
Moscow, Idaho 83844

REQUEST FOR PROPOSALS NO. 16-108M

FOR

PATHWAY PROGRAM FOR RECRUITING INTERNATIONAL STUDENTS

Julia R. McIlroy, Director
Phone (208) 885-6123
Fax (208) 885-6060
juliam@uidaho.edu
www.purchasing.uidaho.edu

Date Issued: May 5, 2016

Proposals Due: June 7, 2016

UNIVERSITY OF IDAHO REQUEST FOR PROPOSALS NO. 16-108M

PROPOSAL RESPONSE CERTIFICATION

____
DATE

The undersigned, as Proposer, declares that they have read the Request for Proposals, and that the following proposal is submitted on the basis that the undersigned, the company, and its employees or agents, shall meet, or agree to, all specifications contained therein. It is further acknowledged that addenda numbers ____ to ____ have been received and were examined as part of the RFP document.

____
Name

____
Signature

____
Title

____
Company

____
Street Address

____
City, State, Zip

____
Telephone Number

____
Cell Phone Number

____
E-mail Address

____
State of Incorporation

____
Tax ID Number

Business Classification Type (Please check mark if applicable):

Minority Business Enterprise (MBE)	______
Women Owned Business Enterprise (WBE)	______
Small Business Enterprise (SBE)	______
Veteran Business Enterprise (VBE)	______
Disadvantaged Business Enterprise (DBE)	______

Business Classification Type is used for tracking purposes, not as criteria for award.

SECTION 1 - INSTRUCTIONS TO PROPOSERS

1-1 SCOPE OF WORK

The University of Idaho (herein referred to as the University) is soliciting proposals for a Pathway Program for recruiting and retaining international students to the University.

Founded in 1889, the University of Idaho is the state's flagship university. It is Idaho's only land-grant institution and its principal graduate education and research university, bringing insight and innovation to the state, the nation and the world. University researchers attract nearly $100 million in research grants and contracts each year.

The University of Idaho is classified by the prestigious Carnegie Foundation as high research activity. The student population of 12,000 includes first-generation college students and ethnically diverse scholars, who select from more than 130 degree options in the colleges of Agricultural and Life Sciences; Art and Architecture; Business and Economics; Education; Engineering; Law; Letters, Arts and Social Sciences; Natural Resources; and Science. The university also is charged with the statewide mission for medical education through the WWAMI program. The university combines the strength of a large university with the intimacy of small learning communities and focuses on helping students to succeed and become leaders. For more information, visit www.uidaho.edu.

1-2 PROPOSAL SUBMISSION

Proposal must be **SEALED and CLEARLY IDENTIFIED** with the Request for Proposals' number, due date and time, Proposer's name and address, and submitted no later than 5:00 p.m., on **June 7, 2016.**

****FedEx Express delivery is highly recommended. Packages should be addressed and/or delivered to: University of Idaho – Contracts & Purchasing Service 1028 West Sixth Street Moscow, Idaho 83844**

A facsimile response or an electronic response to this Request for Proposals does not meet the requirement of a sealed proposal and will not be accepted.

The proposal must be signed by such individual or individuals who have full authority from the Proposer to enter into a binding Agreement on behalf of the Proposer so that an Agreement may be established as a result of acceptance of the proposal submitted. By reference, the terms and conditions set forth in the Request for Proposals shall serve as the Agreement terms and conditions. In addition, the laws of the State of Idaho shall apply. No other terms and conditions will apply unless submitted as a part of the proposal response and accepted by the University.

Proposals received after the exact time specified for receipt will not be considered.

1-3 REQUEST FOR PROPOSAL SCHEDULE

May 5, 2016	Request for Proposals Issued
May 20, 2016	Inquiries Due
June 7, 2016	Proposals Due @ 5:00 p.m.

1-4 INQUIRIES

All inquiries concerning this request shall be submitted in writing and received by Contracts & Purchasing Services no later than **May 20**, **2016** to:

Julia R. McIlroy, Director
E-mail: juliam@uidaho.edu

Proposers should consider Contracts & Purchasing Services as the first and prime point of contact on all matters related to the procedures associated with this RFP. If additional information is needed from any source, Contracts & Purchasing Services will work with the Proposer and with the various offices of the University to gather that information.

1-5 INTERPRETATION, CORRECTIONS, OR CHANGES IN RFP

Any interpretation, correction, or change in the RFP will be made by addendum by the University. Interpretations, corrections, or changes to the RFP made in any other manner will not be binding, and no Proposer may rely upon any such interpretation, correction, or change.

1-6 MODIFICATION OR WITHDRAWAL OF PROPOSALS

A Proposer may modify or withdraw a proposal at any time prior to the specified time and date set for the proposal closing. Such a request for modification or withdrawal must be in writing, and executed by a person with authority as set forth under paragraph 1-2 above, or by facsimile notice subsequently confirmed in writing.

1-7 ERASURES AND INTERLINEATIONS

Erasures, interlineations, or other changes in the proposal must be initialed by the person(s) signing the proposal.

1-8 ACKNOWLEDGMENT OF ADDENDUMS TO RFP

Receipt of an addendum to this RFP must be acknowledged by a Proposer on the Proposal Response Certification (Attachment A).

1-9 PROPOSAL COPIES

Six (6) complete copies of the proposal shall be submitted to the University.

1-10 OFFER ACCEPTANCE PERIOD

A proposal shall constitute an offer to contract on the terms and conditions contained in this RFP and the proposal. Said proposal shall constitute an irrevocable offer for ninety (90) calendar days from the proposal opening date, even if the University makes one or more counter offers.

1-11 REJECTION OF PROPOSALS

The University in its sole discretion, expressly reserves the right to reject any or all proposals or portions thereof, to reissue a Request for Proposal, and to waive informalities, minor irregularities, discrepancies, and any other matter or shortcoming.

1-12 FINANCIAL MODEL AND REVENUE SHARING MODEL

The financial model and revenue sharing model submitted in the proposal shall include everything necessary for the prosecution and completion of the Agreement including, but not limited to, furnishing all materials and all management, supervision, labor and service, except as may be provided otherwise in the Agreement Documents.

The University will evaluate the total price for the basic requirements with any options(s) exercised at the time of award. Evaluation of options will not obligate the University to exercise the option(s).

The University may reject an offer if the financial model and revenue sharing model is unbalanced as to process for the basic requirements and the option quantities. An offer is unbalanced when it is based on prices significantly less than cost for some work and prices that are significantly overstated for other work.

1-13 TERM OF AGREEMENT

The initial term of this agreement shall be five (5) years commencing upon the date of execution by the university. The term of this agreement may, if mutually agreed upon in writing, be extended by five year increments, provided written notice of each extension is given to the bidder at least thirty (30) days prior to the expiration date of such term or extension. In the event funding approval is not obtained by the University, this Agreement shall become null and void effective the date of renewal. During extension periods, all terms and conditions of this Agreement shall remain in effect.

1-14 AWARD OF AGREEMENT

The University shall make the award to the responsible Proposer whose proposal will be most advantageous to the University with respect to price, conformance to the specifications, quality, and other factors as evaluated by the University. The University is not required or constrained to award the Agreement to the Proposer proposing the lowest price.

The University may award an Agreement on the basis of initial offers received, without discussion; therefore, each initial offer should contain the offerer's best terms from a cost and technical standpoint.

1-15 PUBLIC AGENCY

The Contractor has agreed to extend contract usage to other public agencies, such as any city or political Subdivision of this state, including, but not limited to counties; school districts; highway districts; port authorities; instrumentalities of counties, cities or any political subdivision created under the laws of the State of Idaho; any agency of the state government; or any city or political subdivision of another state.

1-16 PROPOSAL CONFIDENTIALITY

Each Proposer agrees that the contents of each proposal submitted in response to this RFP is Confidential, proprietary, and constitutes trade secret information, as defined in Idaho Code 9-340D(1), as to all technical and financial data LABELED **CONFIDENTIAL** BY THE PROPOSER, and waives any right of access to such information, except as provided for by law. Except as determined by the University's Office of Purchasing Services, in its sole discretion, no information will be given regarding any proposals or evaluation progress until after an award is made, except as provided by law.

1-17 F.A.R. REQUIREMENT

All contracts issued by the University of Idaho are subject to F.A.R. 52.209-6. Supplier warrants that supplier or its principals are presently debarred, suspended or proposed for debarment by the Federal Government.

1-18 RECORD OF PURCHASES

Contractor will provide Purchasing Services a detailed usage report of items/services ordered, quantities, and pricing under this Agreement upon request.

1-19 APPEAL OF AWARD

A Proposer aggrieved by the award of an Agreement may file an appeal by writing to the University Controller within five (5) business day of award. Proposers are responsible for tracking of award announcement.

SECTION 2 - INSTRUCTIONS FOR PREPARING PROPOSALS

2-1 GENERAL

To aid in the evaluation process, it is required that all responses comply with the items and sequence as presented in paragraph 2-2, RFP Response Outline. Paragraph 2-2 outlines the minimum requirements and packaging for the preparation and presentation of a response. Failure to comply may result in rejection of the response. The proposal should be specific and complete in every detail, prepared in a simple and straight-forward manner.

Proposers are expected to examine the entire Request for Proposals, including all specifications, standard provisions, and instructions. Failure to do so will be at the Proposer's risk. Each Proposer shall furnish the information required by the invitation. It is required that proposal entries be typewritten. Periods of time, stated in number of days, in this request or in the Proposer's response, shall be in calendar days. Propose your best financial model and revenue sharing model.

2-2 RFP RESPONSE OUTLINE

A. Response Sheet: The proposal Response Certification shall be attached to the front of the proposal and shall contain the Proposer's certification of the submission. An official who has full authority to enter into an Agreement shall sign it.

B. References: Provide a minimum of three (3) references including names of persons who may be contacted, title of person, addresses, phone numbers, and e-mail, where services similar in scope to the requirements of this RFP have been provided.

C. Pathway Program Proposal: The proposal should include a capability statement; benefits to the University; a global marketing, international student recruitment and retention plan; how the proposed collaboration will contribute to the internationalization of the University and raise its global stature; biographies, roles and responsibilities of key personnel who will be engaged as a part of the proposed collaboration; the strategy for quality and assessment for program courses and activities; and proposed financial model and ten year financial projections.

D. Proposer Exceptions: Describe any exceptions to the terms and conditions contained within this document.

E. Appendices

I. Partnerships
Provide a list of all pathway provider partnerships with which the company is currently engaged at institutions of higher education.

II. Facilities Requirements
Provide details of the facilities requirements the company will have at the University as a part of pathway program collaboration.

SECTION 3 – PATHWAY PROGRAM PROPOSAL

3.1 Capability Statement
Describe the company, organization, officers or partners, number of employees, and operating policies that would affect this Agreement. State the number of years your organization has been continuously engaged in business. Describe Proposer's experience in performing the requested services. This section should include at least four examples where the company successfully collaborated with institutions of higher education as a pathway provider recruiting and retaining international students for those institutions. Include a graph detailing international student enrollment growth at the collaborating institutions over a five year period.

3.2 Benefits to University
The proposal should outline the benefits the University will receive as a result of the services provided by the company.

3.3 Global Marketing Strategy and Recruitment/Retention of International Students
The proposal should detail the company strategy to globally market the University academic programs, and recruit and retain quality international students, including details the company's global network of international student recruiters, regional offices and other resources the company plans to use. Outline different strategies (if any) the company plans to use to recruit and retain undergraduate students vs graduate students at the University, and students for the American Language and Culture Program (ALCP), an accredited intensive English program which is part of the International Programs Office. If managing ALCP is a desired option for the company, provide details of your management strategy for this program, and some examples of intensive English programs you currently manage (which include relevant information such as enrollment growth, retention/attrition percentages, and percentages of students who elect to enroll in degree programs at the pathway provider home institution).

3.4 Internationalization of University
The proposal should detail how the company's collaboration with the University will contribute to the internationalization of its campus and programs and raise the University's global profile.

3.5. Key Personnel
The proposal should include biographies of key personnel who will be engaged in the pathway program at the University and their roles and responsibilities they will be engaged in as a part of the program.

3.6 Quality Assurance and Assessment
The proposal shall include the company strategy for ensuring the academic integrity and quality of its pathway program course offerings. It should also include an assessment strategy for evaluating its University wide activities.

3.7 Proposed Financial Model and Ten Year Financial Projections
The proposal shall detail tuition percentages and fees (both one time and reoccurring) the company would require to develop and implement the pathway program and related activities. The proposal shall provide 10 year student enrollment and financial projections. Provide details on how the company plans to share revenues from pathway program with the University.

SECTION 4 - PROCUREMENT PROCESS

4-1 PROPOSER LIST AND QUALIFICATION EVALUATION

After the established date for receipt of proposals, a listing of Proposers submitting proposals will be prepared, and will be available for public inspection.

Qualifications and proposals submitted by interested Proposers will be reviewed and evaluated based on the evaluation factors set forth in the RFP.

4-2 PROPOSAL CLASSIFICATION

For the purpose of conducting discussions with individual offerers, if required, proposals will initially be classified as:

A. Potentially Acceptable
B. Unacceptable

Discussions may be conducted with any or all of the Proposers whose proposals are found acceptable or potentially acceptable. Offerers whose proposals are unacceptable will be notified promptly. The Manager of Purchasing will establish procedures and schedules for conducting oral and/or written discussions.

Proposers are advised that the University may award an Agreement on the basis of initial offers received, without discussions; therefore, each initial offer should contain the offerer's best terms from a cost and technical standpoint.

4-3 PROPOSER INVESTIGATION

The University will make such investigations as it considers necessary to obtain full information on the Proposers selected for discussions, and each Proposer shall cooperate fully in such investigations.

4-4 FINAL OFFERS AND AWARD OF AGREEMENT

Following any discussions with Proposers regarding their technical proposals, alternative approaches, or optional features, a number of the firms may be requested to submit best and final offers. The committee will rank the final Proposers for the project, giving due consideration to the established evaluation criteria. The committee will propose award to the proposal which is found to be most advantageous to the University, based on the factors set forth in the Request for Proposals.

SECTION 5 - EVALUATION PROCESS

The University reserves the right to reject any or all proposals, or portions thereof. The selection of a successful Proposer, if any, will be made based upon which proposal the University determines would best meet its requirements and needs.

5-1 EVALUATION CRITERIA

- Proven successful track record working with US institutions (adequate training, communication, curriculum development; co-curricular activities; significant and sustained international student enrollment gains; matriculation and retention of students into degree seeking programs)
- Demonstrates how collaborating with the provider will bring benefits to the University;
- Has the personnel and expertise to develop and deliver the program;
- Demonstrates they have a well thought out strategy for marketing University academic programs;
- Demonstrates they have a well thought out strategy for internationalizing and raising the stature of the University;
- Demonstrates they have a well thought out strategy for quality assurance and assessment;
- Proposed financial and revenue sharing models and ten year enrollment projections meet the expectation of the University;
- Facilities requirements requested by pathway program provider meet the expectation of University.

SECTION 6 - GENERAL CONTRACTUAL TERMS AND CONDITIONS

6-1 AGREEMENT TERMS AND CONDITIONS

The submission of a proposal herein constitutes the agreement of any Proposer that any Agreement to be drawn as the result of an award herein shall be prepared by the University and shall include at a minimum, all terms and conditions set forth in this RFP. The submission of a proposal shall further constitute the agreement of each Proposer that it will not insist on the use of standard contract agreements, documents, or forms, and that it waives any demand for the use of its standard agreements. The Agreement between the parties shall consistent of, in order of precedence: the agreement document signed by the Parties subsequent to submission of the proposal, and any attachments thereto and incorporations therein, the terms and conditions in the RFP, and the Proposer's response to the RFP.

6-2 ASSIGNMENT

No assignment of this Agreement or of any right accruing under this Agreement shall be made, in part or in whole, by Contractor without the written consent of the University. Notwithstanding any assignment, Contractor shall remain fully liable on this Agreement and shall not be released from performing any of the terms, covenants, and conditions of this Agreement.

6-3 TERMINATION FOR CONVENIENCE

The University may terminate this Agreement, in whole or in part, at any time by written notice to the Contractor. The Contractor shall be paid its reasonable costs, including reasonable close-out costs and a reasonable profit on work performed up to the time of termination. The Contractor shall promptly submit its termination claim for payment. If the Contractor has any property in its possession belonging to the University, the Contractor will account for the same and dispose of it in the manner the University directs.

6-4 TERMINATION FOR DEFAULT

If the Contractor does not deliver the materials in accordance with the Contract delivery schedule, or if the Contract is for services and the Contractor fails to perform in the manner called for in the Contract, or if the Contractor fails to comply with any other provisions of the Contract, the University may terminate this Contract for default. Termination shall be effected by serving on the Contractor a notice of termination setting forth the manner in which the Contractor is in default. The Contractor will be paid a reasonable price for materials delivered and accepted, or services performed in accordance with the manner of performance set forth in the Contract.

6-5 INDEMNIFICATION

Contractor shall indemnify, defend and hold the University and the State of Idaho harmless from and against any and all claims, losses, damages, injuries, liabilities and all costs, including attorneys fees, court costs and expenses and liabilities incurred in or from any such claim, arising from any breach or default in the performance of any obligation on Contractor's part to be performed under the terms of this Agreement, or arising from any act, negligence or the failure to act of Contractor, or any of its agents, subcontractors, employees, invitees or guests. Contractor, upon notice from the University, shall defend the University at Contractor's expense by counsel reasonably satisfactory to the University. Contractor, as a material part of the consideration of the University, hereby waives all claims in respect thereof against the University.

Contractor shall: (a) notify the University in writing as soon as practicable after notice of an injury or a claim is received; (b) cooperate completely with the University and/or the University's insurers in the defense of such injury or claim; and (c) take no steps such as admission of liability which would prejudice the defense or otherwise prevent the University from protecting the University's interests.

6-6 APPLICABLE LAW AND FORUM

This Agreement shall be construed in accordance with, and governed by the laws of the State of Idaho. Any legal proceeding related to this Agreement shall be instituted in the courts of the county of Latah, state of Idaho, and Contractor agrees to submit to the jurisdiction of such courts.

6-7 LAWS, REGULATIONS AND PERMITS

The Contractor shall give all notices required by law and comply with all applicable Federal, State, and local laws, ordinances, rules and regulations relating to the conduct of the work. The Contractor shall be liable for all violations of the law in connection with work furnished by the Contractor, including the Contractor's subcontractors.

6-8 GENERAL QUALITY

All of the Contractor's work shall be performed with the highest degree of skill and completed in accordance with the Agreement Documents.

6-9 PROOF OF COMPLIANCE WITH AGREEMENT

In order that the University may determine whether the Contractor has complied with the requirements of the Agreement Documents, the Contractor shall, at any time when requested, submit to the University properly authenticated documents or other satisfactory proofs as to compliance with such requirements.

6-10 PAYMENT AND ACCEPTANCE

Except as otherwise provided herein, payments shall be due and payable within (30) days after acceptance of such goods or services or after receipt of properly completed invoice, whichever is later. No advance payment shall be made for goods or services furnished pursuant to this Agreement.

6-11 CONTINUATION DURING DISPUTES

The Contractor agrees that notwithstanding the existence of any dispute between the parties, insofar as possible under the terms of the Agreement to be entered into, each party will continue to perform the obligations required of it during the continuation of any such dispute, unless enjoined or prohibited by any court.

6-12 SEVERABILITY

If any term or condition of this Agreement or the application thereof to any person(s) or circumstances is held invalid, such invalidity shall not affect other terms, conditions or applications which can be given effect without the invalid term, condition or application; to this end the terms and conditions of this Agreement are declared severable.

6-13 INTEGRATION

This Agreement constitutes the entire Agreement between the parties. No change thereto shall be valid unless in writing communicated in the stipulated manner, and signed by the University and the Contractor.

6-14 BINDING EFFECT

This Agreement is for the benefit only of the parties hereto and shall inure to the benefit of and bind the parties hereto and their respective heirs, legal representatives, successors, and assigns.

6-15 APPROPRIATIONS CLAUSE

If the term of this Agreement is longer than one year, the University’s obligations and liabilities hereunder are subject to the appropriation of funds from the State of Idaho, which appropriation shall be in the State of Idaho’s sole discretion, from revenues legally available to the University for the ensuing fiscal year for the purposes of this

Agreement. If the State of Idaho does not appropriate the funds for the purpose of this Agreement, the Agreement shall terminate and neither party shall have any further obligations hereunder.

6-16 IRS SECTION 501(C)(3) AND SECTION 115 CONSIDERATIONS

If any provision of this Agreement may cause the University to lose its status as an Internal Revenue Code Section 501(c)(3) corporation, this Agreement shall be voidable. In the alternative, at the sole option of the University, the offending provision(s) shall be modifiable such that the provision(s) will no longer cause the University to lose its status as a 501(c)(3) corporation. The terms of the modification shall be subject to agreement in writing by all parties.

6-17 COMPLIANCE WITH GOVERNOR'S EXECUTIVE ORDER

In the event any provision of this Agreement shall cause the University to be in violation of any of the Governor of Idaho's Executive Orders, then this Agreement shall be voidable at the sole option of the University.

6-18 DEBARRED, SUSPENDED OR EXCLUDED

All purchase orders and contracts issued by the University of Idaho are subject to F.A.R. 52.209-6. Supplier warrants that neither supplier or its principals is presently debarred, suspended or proposed for debarment by the Federal Government.

6-19 NON-USE OF NAMES AND TRADEMARKS

Contractor shall not use the name, trade name, trademark, or other designation of the University, or any contraction, abbreviation, or simulation any of the foregoing, in any advertisement or for any commercial or promotional purpose (other than in performing under this Agreement) without the University's prior written consent in each case.

6-20 RISK OF LOSS

Until all improvements, equipment, or goods to be provided under this Agreement are installed on property owned or controlled by University and working properly, Contractor shall bear all risks of all loss or damage to the improvements, equipment, or goods, excluding loss or damage caused by acts, omissions, or negligence of the University. Once all improvements, equipment, or goods to be provided under this Agreement are installed on property owned or controlled by University and working properly, the risk of all loss or damage shall be borne by University, excluding loss or damage caused by acts, omissions, or negligence of the Contractor.

6-21 CONTRACTOR REPRESENTATIONS

Contractor represents and warrants the following: (a) that it is financially solvent, able to pay its debts as they mature, and possessed of sufficient working capital to provide the equipment and goods, complete the services, and perform its obligations required hereunder; (b) that it is able to furnish any of the plant, tools, materials, supplies, equipment, and labor required to complete the services required hereunder and perform all of its obligations hereunder and has sufficient experience and competence to do so; (c) that it is authorized to do business in Idaho, properly licensed by all necessary governmental and public and quasi-public authorities having jurisdiction over it and the services, equipment, and goods required hereunder, and has or will obtain all licenses and permits required by law; and (d) that it has visited the site of the project and familiarized itself with the local conditions under which this Agreement is to be performed.

6-22 REGENTS' APPROVAL

This Agreement may be subject to approval by the Regents of the University of Idaho, and if it is and if such approval is not granted this Agreement shall be void and neither party shall have any further obligations or liabilities hereunder.

6-23 SURVIVAL OF TERMS

The terms and provisions hereof, and all documents being executed hereunder, if any, including, without limitation, the representations and warranties, shall survive this Agreement and shall remain in full force and effect thereafter.

6-24 HEADINGS

The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation hereof.

6-25 ADDITIONAL ACTS

Except as otherwise provided herein, in addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by the parties, the parties hereby agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered any and all such further acts, deeds and assurances as any party hereto may reasonably require to consummate the transaction contemplated hereunder.

6-26 TIME OF ESSENCE

All times provided for in this Agreement, or in any other document executed hereunder, for the performance of any act will be strictly construed, time being of the essence.

6-27 WAIVER

No covenant, term or condition or the breach thereof shall be deemed waived, except by written consent of the party against whom the waiver is claimed, and any waiver of the breach of any covenant, term or condition shall not be deemed to be a waiver of any other covenant, term or condition herein. Acceptance by a party of any performance by another party after the time the same shall have become due shall not constitute a waiver by the first party of the breach or default of any such covenant, term or condition unless otherwise expressly agreed to by the first party in writing.

6-28 FORCE MAJEURE

Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefore, governmental restrictions, governmental regulations, governmental controls, enemy or hostile governmental action, civil commotion, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform (except for financial ability), shall excuse the performance, except for the payment of money, by such party for a period equal to any such prevention, delay or stoppage.

6-29 NO JOINT VENTURE

Nothing contained in this Agreement shall be construed as creating a joint venture, partnership, or agency relationship between the parties.

6-30 INFORMATION TRUE AND CORRECT

All documents, agreements and other information provided to the University by Contractor or which Contractor has caused to be provided to the University are true and correct in all respects and do not omit to state any material fact or condition required to be stated, necessary to make the statement or information not misleading, and there are no other agreements or conditions with respect thereto.

6-31 EQUAL OPPORTUNITY

Contractor represents and agrees that it will not discriminate in the performance of this Agreement or in any matter directly or indirectly related to this Agreement on the basis of race, sex, color, religion, national origin, disability, ancestry, or status as a Vietnam veteran. This non-discrimination requirement includes, but is not limited to, any matter directly or indirectly related to employment. Breach of this covenant may be regarded as a material breach of Agreement.

6-32 PUBLIC RECORDS

The University is a public agency. All documents in its possession are public records. Proposals are public records and will be available for inspection and copying by any person upon completion of the RFP process. If any Proposer claims any material to be exempt from disclosure under the Idaho Public Records Law, the Proposer will expressly agree to defend, indemnify and hold harmless the University from any claim or suit arising from the University's refusal to disclose any such material. No such claim of exemption will be valid or effective without such express agreement. The University will take reasonable efforts to protect any information marked "confidential" by the Proposer, to the extent permitted by the Idaho Public Records Law. Confidential information must be submitted in a separate envelope, sealed and marked "Confidential Information" and will be returned to the Proposer upon request after the award of the contract. It is understood, however, that the University will have no liability for disclosure of such information. Any proprietary or otherwise sensitive information contained in or with any Proposal is subject to potential disclosure.

6-33 UNIVERSITY’S RULES, REGULATIONS, AND INSTRUCTIONS

Contractor will follow and comply with all rules and regulations of the University and the reasonable instructions of University personnel. The University reserves the right to require the removal of any worker it deems unsatisfactory for any reason.

SECTION 7 – INDEMNITY, RISKS OF LOSS, INSURANCE

7-1 RISK OF LOSS

Until all improvements, equipment, or goods to be provided under this Agreement are installed on property owned or controlled by University and working properly, Contractor and its subcontractors of any tier shall bear all risks of all loss or damage to the improvements, equipment, or goods, excluding loss or damage caused by acts, omissions, or negligence of the University. Once all improvements, equipment, or goods to be provided under this Agreement are installed on property owned or controlled by University and working properly, the risk of all loss or damage shall be borne by University, excluding loss or damage caused by acts, omissions, or negligence of the Contractor. Contractors shall require its subcontractors of any tier to bear the same risk of loss.

7-2 INDEMNIFICATION

Contractor shall indemnify, defend and hold the University and the State of Idaho harmless from and against any and all claims, losses, damages, injuries, liabilities and all costs, including attorneys fees, court costs and expenses and liabilities incurred in or from any such claim, arising from any breach or default in the performance of any obligation on Contractor's part to be performed under the terms of this Agreement, or arising from any act, negligence or the failure to act of Contractor, or any of its agents, subcontractors, employees, invitees or guests. Contractor, upon notice from the University, shall defend the University at Contractor's expense by counsel reasonably satisfactory to the University. Contractor, as a material part of the consideration of the University, hereby waives all claims in respect thereof against the University.

Contractor shall: (a) notify the University in writing as soon as practicable after notice of an injury or a claim is received; (b) cooperate completely with the University and/or the University's insurers in the defense of such injury or claim; and (c) take no steps such as admission of liability which would prejudice the defense or otherwise prevent the University from protecting the University's interests.

7-3 Insurance

7.3.1 General Requirements

7.3.1.1 Contractor and its subcontractor(s) of any tier are required to carry the types and limits of insurance shown in this insurance clause, section 8.0, and to provide University with a Certificate of Insurance ("certificate"). All certificates shall be coordinated by the Contractor and provided to the University within seven (7) days of the signing of the contract by the Contractor. Certificates shall be executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements set forth below. All certificates shall provide for thirty (30) days' written notice to University prior to cancellation, non-renewal, or other material change of any insurance referred to therein as evidenced by return receipt of United States certified mail. Said certificates shall evidence compliance with all provisions of this section 8.0. Exhibit A of this Agreement contains a Request for Certificate of Insurance which shall be given to the insurance broker or agent of the Contractor and its subcontractor(s) of any tier, upon award of bid to Contractor.

7.3.1.2 Additionally and at its option, Institution may request certified copies of required policies and endorsements. Such copies shall be provided within (10) ten days of the Institution's request.

7.3.1.3 All insurance required hereunder shall be maintained in full force and effect with insurers with Best's rating of AV or better and be licensed and admitted in Idaho. All policies required shall be written as primary policies and not contributing to nor in excess of any coverage University may choose to maintain. Failure to maintain the required insurance may result in termination of this Agreement at University's option.

7.3.1.4 All policies except Workers Compensation and Professional Liability shall name University as Additional Insured. The Additional Insured shall be stated as: "State of Idaho and The Regents of the University of Idaho". Certificate Holder shall read: "University of Idaho." Certificates shall be mailed to: University of Idaho, Risk Management, P.O. Box 443162, Moscow, ID 83844-3162.

7.3.1.5 Failure of University to demand such certificate or other evidence of full compliance with these insurance requirements or failure of Institution to identify a deficiency from evidence that is provided shall not be construed as a waiver of the obligation of Contractor and its subcontractor(s) of any tier to maintain such insurance.

7.3.1.6 No Representation of Coverage Adequacy. By requiring insurance herein, University does not represent that coverage and limits will necessarily be adequate to protect Contractor and its subcontractor(s) of any tier, and such coverage and limits shall not be deemed as a limitation on the liability of the Contractor and its subcontractor(s) of any tier under the indemnities granted to University in this Agreement.

8.1.7 Contractor is responsible for coordinating the reporting of claims and for the following: (a) notifying the Institution in writing as soon as practicable after notice of an injury or a claim is received; (b) cooperating completely with University in the defense of such injury or claim; and (c) taking no steps (such as admission of liability) which will prejudice the defense or otherwise prevent the University from protecting its interests.

7.3.2 Required Insurance Coverage.

Contractor and its subcontractor(s) of any tier shall at its own expense obtain and maintain:

7.3.2.1 Commercial General and Umbrella / Excess Liability Insurance. Contractor and its subcontractor(s) of any tier shall maintain Commercial General Liability ("CGL") written on an occurrence basis and with a limit of not less than $1,000,000 each occurrence and in the aggregate. If such CGL insurance contains a general aggregate limit, it shall apply separately by location and shall not be less than $1,000,000. CGL insurance shall be written on standard ISO occurrence form (or a substitute form providing equivalent coverage) and shall cover liability arising from premises, operations, independent contractors, products-completed operations, personal injury and advertising injury, and liability assumed under a contract including the tort liability of another assumed in a business contract. Waiver of subrogation language shall be included. If necessary to provide the required limits, the Commercial General Liability policy's limits may be layered with a Commercial Umbrella or Excess Liability policy.

7.3.2.2 Commercial Auto Insurance. Contractor and its subcontractor(s) of any tier shall maintain a Commercial Auto policy with a Combined Single Limit of not less than $1,000,000; Underinsured and Uninsured Motorists limit of not less than $1,000,000; Comprehensive; Collision; and a Medical Payments limit of not less than $10,000. Coverage shall include Non-Owned and Hired Car coverage. Waiver of subrogation language shall be included.

7.3.2.3 Business Personal Property. Contractor and its subcontractor(s) of any tier shall purchase insurance to cover Business Personal Property of Contractor and its subcontractor(s) of any tier. In no event shall University be liable for any damage to or loss of personal property sustained by Contractor, even if such loss is caused by the negligence of Institution, its employees, officers or agents. Waiver of subrogation language shall be included.

7.3.2.4 Workers' Compensation. Contractor and its subcontractor(s) of any tier shall maintain all coverage statutorily required of the Contractor and its subcontractor(s) of any tier, and coverage shall be in accordance with the laws of Idaho. Contractor and its subcontractor(s) of any tier shall maintain Employer's Liability with limits of not less than $100,000 / $500,000 / $100,000.

7.3.2.4 Professional Liability. If professional services are supplied to Institution, Contractor and its subcontractor(s) of any tier, Contractor and its subcontractor(s) of any tier shall maintain

Professional Liability (Errors & Omissions) insurance on a claims made basis, covering claims made during the policy period and reported within three years of the date of occurrence. Limits of liability shall be not less than one million dollars ($1,000,000).

UNIVERSITY OF IDAHO
GENERAL TERMS AND CONDITIONS

1. THIS ORDER EXPRESSLY LIMITS ACCEPTANCE TO THE TERMS AND CONDITIONS STATED HEREIN. ALL ADDITIONAL OR DIFFERENT TERMS PROPOSED BY CONTRACTOR ARE OBJECTED TO AND ARE HEREBY REJECTED, UNLESS OTHERWISE PROVIDED FOR IN WRITING BY THE PURCHASING MANAGER, UNIVERSITY OF IDAHO.

2. CHANGES: No alteration in any of the terms, conditions, delivery, price, quality, quantity or specifications of this order will be effective without the written consent of the University of Idaho Department of Purchasing Services.

3. PACKING: No charges will be allowed for special handling, packing, wrapping, bags, containers, etc., unless otherwise specified.

4. DELIVERY: For any exceptions to the delivery date as specified on the order, Contractor shall give prior notification and obtain approval thereto from the University of Idaho Department of Purchasing Services. With respect to delivery under this order, time is of the essence and order is subject to termination for failure to deliver within the timeframe specified in this order.

5. SHIPPING INSTRUCTIONS: Unless otherwise instructed, all goods are to be shipped prepaid and allowed, FOB Destination.

6. ORDER NUMBERS: Agreement order numbers or purchase order numbers shall be clearly shown on all acknowledgments, shipping labels, packing slips, invoices, and on all correspondence.

7. REJECTION: All goods, materials, or services purchased herein are subject to approval by the University of Idaho. Any rejection of goods, materials, or services resulting from nonconformity to the terms, conditions or specifications of this order, whether the goods are held by the University of Idaho or returned, will be at Contractor’s risk and expense.

8. QUALITY STANDARDS: Brand names, models, and specifications referenced in herein are meant to establish a minimum standard of quality, performance, or use required by the University. No substitutions will be permitted without written authorization of the University of Idaho Department of Purchasing Services.

9. WARRANTIES: Contractor warrants that all products delivered under this order shall be new, unless otherwise specified, free from defects in material and workmanship, and shall be fit for the intended purpose. All products found defective shall be replaced by the Contractor upon notification by the University of Idaho. All costs of replacement, including shipping charges, are to be borne by the Contractor.

10. PAYMENT, CASH DISCOUNT: Invoices will not be processed for payment nor will the period of computation for cash discount commence until receipt of a properly completed invoice or invoiced items are received and accepted, whichever is later. If an adjustment in payment is necessary due to damage or dispute, the cash discount period shall commence on the date final approval for payment is authorized. Payment shall not be considered late if a check or warrant is available or mailed within the time specified.

11. LIENS, CLAIMS AND ENCUMBRANCES: Contractor warrants and represents that all the goods and materials delivered herein are free and clear of all liens, claims or encumbrances of any kind.

12. TERMINATION: In the event of a breach by Contractor of any of the provisions of this Agreement, the University of Idaho reserves the right to cancel and terminate this Agreement forthwith upon giving written notice to the Contractor. Contractor shall be liable for damages suffered by the University of Idaho resulting from Contractor’s breach of Agreement.

13. TRADEMARKS: Contractor shall not use the name, trade name, trademark, or any other designation of the University, or any contraction, abbreviation, adaptation, or simulation of any of the foregoing, in any advertisement or for any commercial or promotional purpose (other than in performing under this Agreement) without the University's prior written consent in each case.

14. OSHA REGULATIONS: Contractor guarantees all items, or services, meet or exceed those requirements and guidelines established by the Occupational Safety and Health Act.

15. TAXES: The University of Idaho is exempt from payment of Idaho State Sales and Use Tax. In addition, the University is generally exempt from payment of Federal Excise Tax under a permanent authority from the District Director of the Internal Revenue Service. Exemption certificates will be furnished as required upon written request by Contractor. If Contractor is required to pay any taxes incurred as a result of doing business with the University of Idaho, it shall be solely responsible for the payment of those taxes. If Contractor is performing public works construction, it shall be responsible for payment of all sales and use taxes.

16. BINDING EFFECT: This Agreement is for the benefit only of the parties hereto and shall inure to the benefit of and bind the parties and their respective heirs, legal representatives, successors and assigns.

17. ASSIGNMENTS: No Agreement, order, or any interest therein shall be transferred by Contractor to any other party without the approval in writing of the Purchasing Manager, University of Idaho. Transfer of an Agreement without approval may cause the recission of the transferred Agreement at the option of the University of Idaho.

18. WAIVER: No covenant, term or condition, or the breach thereof, shall be deemed waived, except by written consent of the party against whom the waiver is claimed, and any waiver of the breach of any covenant, term, or condition herein. Acceptance by a party of any performance by another party after the time the same shall have become due shall not constitute a waiver by the first party of the breach or default unless otherwise expressly agreed to in writing.

19. FORCE MAJEURE: Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes thereof, governmental restrictions, governmental regulations, governmental controls, enemy or hostile governmental action, civil commotion, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform (except for financial ability), shall excuse the performance by such party for a period equal to any such prevention, delay or stoppage.

20. NO JOINT VENTURE: Nothing contained in this Agreement shall be construed as creating a joint venture, partnership, or employment or agency relationship between the parties.

21. PRICE WARRANTY FOR COMMERCIAL ITEMS: Contractor warrants that prices charged to the University of Idaho are based on Contractor’s current catalog or market prices of commercial items sold in substantial quantities to the general public and prices charged do not exceed those charged by Contractor to other customers purchasing the same item in like or comparable quantities.

22. NONDISCRIMINATION: Contractor represents and agrees that it will not discriminate in the performance of this Agreement or in any matter directly or indirectly related to this Agreement on the basis of race, sex, color, religion, national origin, disability, ancestry, or status as a Vietnam veteran. This non-discrimination requirement includes, but is not limited to, any matter directly or indirectly related to employment. Breach of this covenant may be regarded as a material breach of Agreement.

23. UNIVERSITY REGULATIONS: Contractor shall follow and comply with all rules and regulations of the University and the reasonable instructions of University personnel.

24. GOVERNING LAW: This Agreement shall be construed in accordance with, and governed by the laws of the State of Idaho. Any legal proceeding related to this Agreement shall be instituted in the courts of the county of Latah, state of Idaho, and Contractor agrees to submit to the jurisdiction of such courts.

UNIVERSITY OF IDAHO - REQUEST FOR PROPOSAL

Exhibit A – Request for Certificate of Insurance from Contractor*
***If bid is awarded to Contractor**
Page 1 of 2

Give this form to your insurance agent / broker

***Agents/ Brokers: RETURN A COPY OF THESE INSTRUCTIONS WITH YOUR CERTIFICATE*.**

Certificates without a copy of these instructions will not be accepted.

Contractor and its subcontractors of any tier (“Insured”) are required to carry the types and limits of insurance shown in this Request, and to provide University of Idaho (“Certificate Holder”) with a Certificate of Insurance within seven (7) days of the signing of this Contract.

- Certificate Holder shall read:

  State of Idaho and the Regents of the University of Idaho
  Attn: Risk Management
  P.O. Box 443162
  Moscow, ID 83844-3162

- Description area of certificate shall read: Attn: Contract for Services
- All certificates shall provide for thirty (30) days’ written notice to Certificate Holder prior to cancellation or material change of any insurance referred to in the certificate.
- All insurers shall have a Best’s rating of AV or better and be licensed and admitted in Idaho.
- All policies required shall be written as primary policies and not contributing to nor in excess of any coverage Certificate Holder may choose to maintain.
- All policies (except Workers Compensation and Professional Liability) shall name the following as Additional Insured: The Regents of the University of Idaho, a public corporation, state educational institution, and a body politic and corporate organized and existing under the Constitution and laws of the state of Idaho.
- Failure of Certificate Holder to demand a certificate or other evidence of full compliance with these insurance requirements or failure of Certificate Holder to identify a deficiency from evidence that is provided shall not be construed as a waiver of Insured’s obligation to maintain such insurance.
- Failure to maintain the required insurance may result in termination of this grant or contract at the Certificate Holder’s option.
- By requiring this insurance, Certificate Holder does not represent that coverage and limits will necessarily be adequate to protect Insured, and such coverage and limits shall not be deemed as a

limitation on Insured's liability under the terms of the grant or contract.

- A copy of this certificate request must be sent with the Certificate.

Exhibit A – Request for Certificate of Insurance from Contractor*
***If bid is awarded to Contractor**
Page 2 of 2

Required Insurance Coverage. Insured shall obtain insurance of the types and in the amounts described below.

- Commercial General and Umbrella Liability Insurance. Insured shall maintain commercial general liability (CGL) and, if necessary, commercial umbrella insurance with a limit of not less than $1,000,000 each occurrence and in the aggregate. If such CGL insurance contains a general aggregate limit, it shall apply separately by location and shall not be less than $1,000,000. CGL insurance shall be written on standard ISO occurrence form (or a substitute form providing equivalent coverage) and shall cover liability arising from premises, operations, independent contractors, products-completed operations, personal injury and advertising injury, and liability assumed under an insured contract including the tort liability of another assumed in a business contract. Waiver of subrogation language shall be included. If necessary to provide the required limits, the Commercial General Liability policy's limits may be layered with a Commercial Umbrella or Excess Liability policy.

- Commercial Auto Insurance. Insured shall maintain a Commercial Automobile Policy with a Combined Single Limit of not less than $1,000,000; Underinsured and Uninsured Motorists limit of not less than $1,000,000; Comprehensive; Collision; and a Medical Payments limit of not less than $5,000. Coverage shall include Non-Owned and Hired Car coverage. Waiver of subrogation language shall be included.

- Business Personal Property and/or Personal Property. Insured shall purchase insurance to cover Insured's personal property. In no event shall Certificate Holder be liable for any damage to or loss of personal property sustained by Insured, whether or not insured, even if such loss is caused by the negligence of Certificate Holder, its employees, officers or agents.

- Workers' Compensation. Where required by law, Insured shall maintain all statutorily required Workers Compensation coverages. Coverage shall include Employer's Liability, at minimum limits of $100,000 / $500,000 / $100,000.

- Professional Liability. If professional services are supplied to the Institution, Insured shall maintain Professional Liability (Errors & Omissions) insurance on a claims made basis, covering claims made during the policy period and reported within three years of the date of occurrence. Limits of liability shall be not less than one million dollars ($1,000,000).

If you have additional questions, please contact:

University of Idaho - Risk
Phone: 208-885-7177
Email: risk@uidaho.edu

EDUCATIONAL ASSOCIATION AGREEMENT

For the University of Idaho International Student Success Program

TABLE OF CONTENTS

Page

EXHIBITS

EDUCATIONAL ASSOCIATION AGREEMENT

For the University of Idaho International Student Success Programs

This Educational Association Agreement (collectively with all schedules and exhibits hereto, as amended and/or restated from time to time, this "Agreement") is made and entered into as of _________ __, 2016 (the "Effective Date") by and among the Board of Regents of the University of Idaho of 875 Perimeter Driver, MS 3151, Moscow ID 83844-3151 ("University"), [Navitas Moscow] LLC of [*insert address*] ("Navitas") and Navitas USA Holdings LLC of Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801 ("Navitas Holdings") (collectively the "Parties" and each a "Party"). Unless otherwise indicated, capitalized words and phrases in this Agreement shall have the meanings set forth in the Glossary of Terms attached hereto as Exhibit A.

Recitals

WHEREAS, the University and Navitas have agreed to enter into a collaborative and cooperative arrangement pursuant to which Navitas will assist the University to develop, deliver and offer educational programs to international students on the Campus utilizing the University's services and facilities made available under this Agreement and under the name University of Idaho International Student Success Programs (the "UI-ISSP"), or its successor in the event of a name change to be agreed between the parties from time to time.

WHEREAS, Navitas shall provide educational services to the University for the purpose of managing the UI-ISSP and Navitas be regarded as administering the UI-ISSP in association with the University due to the nature and extent of the collaborative arrangements between the Parties.

WHEREAS, the UI-ISSP will include specifically: (a) an Undergraduate International Student Success Program ("USP"), being a program of coursework primarily for international students consisting of a combination of non-credit and generally 30 credit hours of academic (credit-bearing) courses. Students who have Successfully Completed the USP shall be able to continue their study in the corresponding undergraduate programs offered by the University; and (b) a Graduate Success Program ("GSP"), being a program consisting of a combination of developmental (non-credit) and generally 9 to 12 credit hours of academic (credit bearing) courses. Students who have Successfully Completed the GSP may continue their study in the appropriate Master's Degree program at the University, in each case provided such students meet the University's requirements for continued enrollment and such additional specified admissions criteria, if any, as outlined in Exhibit G and Exhibit H, respectively.

WHEREAS, Navitas Holdings owns 100% of the membership interest in Navitas and has agreed to provide the University (or any nominee that it controls) with a right to acquire that membership interest in Navitas in certain circumstances.

WHEREAS the agreement of the Parties shall be effected in accordance with the terms and conditions specified in this Agreement.

ARTICLE I
AGREEMENT TERM

1.1 Initial Term. This Agreement shall commence on the Effective Date and, subject to Section 1.2 and the provisions of this Agreement in relation to Termination set out in Article XI, shall expire at the end of the 5 year period ending on the 5th anniversary of the Effective Date(“Initial Term”).

1.2 Extension.

(a) Initial Term: Without limiting the provisions of this Agreement in relation to termination, the Agreement Term shall be automatically extended for an additional 5 year period at the end of the Initial Term provided that: (a) either the JSMB or the Independent Expert appointed under Section 1.3 has determined that the Extension Threshold has been met; and (b) the University has not given Navitas Holdings an Acquisition Notice in accordance with paragraph 3.1 of Exhibit K at least 6 months prior to the end of the Initial Term.

(b) Subsequent Terms: Following the first two 5 year terms, the Agreement Term shall be automatically extended for an additional 5 year period, unless either party gives written notice of intent for the Agreement to expire at least ninety (90) days in advance of the end of the then current term. There is no limit to the number of times the Agreement Term may be extended under this Section 1.2(b). In the event of expiration of the Agreement under this Section, the Parties’ obligations and duties under the Agreement shall cease, provided however that the provisions of Section 11.3 Teach-out Requirement, shall apply. For subsequent terms, the University retains a Buy-out Right and may exercise its Buy-out Right option by giving Navitas Holdings an Acquisition Notice in accordance with paragraph 3.1 of Exhibit K at any time between 6 and 12 months prior to the end of the then current Agreement Term.

1.3 Extension Threshold. The Parties shall insure that the JSMB, between twelve (12) and eleven (11) months prior to the expiration of the then-current Agreement Term, meets and issues an opinion to the Parties as to whether the Extension Threshold has been met. If the JSMB does not issue such an opinion by the time required by this Section 1.3, or a Party notifies the other Parties that it disputes that determination, the Parties must appoint an Independent Expert to determine and report to the Parties whether the Extension Threshold has been met no later than ten (10) months prior to the expiration of the then-current Agreement Term. The Parties shall cooperate and provide the Independent Expert with any information it reasonably requests. The determination of the Independent Expert delivered pursuant to this Section 1.3 shall be final and binding on the parties. Navitas and the University shall each pay one half of the costs and expenses of the Independent Expert.

1.4 Consultation. If the JSMB or the Independent Expert has determined that the Extension Threshold has not been met, the Parties shall, no later than 6 months prior to the expiration of the then-current Agreement Term, consult in good faith in relation to whether they nevertheless wish to extend the Agreement Term as they mutually agree in writing.

ARTICLE II
ASSOCIATION

2.1 Association. The University and Navitas agree that, due to the nature and extent of the collaborative arrangements between them, the UI-ISSP shall be recognized as being operated in association with the University for the Agreement Term. However, this shall not constitute a legal partnership or agency relationship between the Parties and shall not result in any Party incurring any liabilities or obligations on the part of the other Parties save as expressly set out in this Agreement.

ARTICLE III
OBLIGATIONS OF Navitas

3.1 Conduct of UI-ISSP and fees payable to the University. In full consideration of the University providing the assistance, services, facilities and access to Navitas as provided for in this Agreement, Navitas shall: (a) conduct the UI-ISSP in accordance with the terms and conditions of this Agreement; and (b) collect and remit Program Tuition received from Students for the Courses in the UI-ISSP in accordance with Exhibit F.

3.2 Executive Director and administrative staff.

(a) Navitas, after consultation with University regarding finalists for the position, shall appoint an experienced Executive Director to lead the day-to-day operational management of the UI-ISSP. The Executive Director, together with support from Navitas and the JSMB, shall be responsible for building a team based at the Campus to run the day-to-day operations of the UI-ISSP.

(b) Navitas shall be entirely responsible for, and shall comply with Section 13.4 (Equal opportunity and non-discrimination) in relation to, the engagement, management and termination of all Navitas' employees.

3.3 Instructional staff. Navitas shall:

(a) engage a sufficient number of instructional staff to conduct the Ancillary Courses at Navitas' cost and ensure that all such staff shall meet the minimum requirements for appointment in a similar capacity at the University (where such a similar capacity exists);

(b) ensure that instructional staff for Courses eligible for Degree Credit are: (i) members of the University faculty, either full-time or part-time, or adjunct-faculty or qualified teaching or graduate assistants, whose costs are either borne by the University and reimbursed by Navitas in accordance with sub-paragraph (c) below or paid directly by Navitas; or (ii) other suitably qualified persons engaged by Navitas directly with the prior written approval of the University and whose costs are paid directly by Navitas, and in each case are credentialed to teach the Course in accordance with the criteria established by the University; and

(c) pay such staff directly at rates agreed between Navitas and the staff, or where the instructional staff costs for Courses eligible for Degree Credit are borne by the University for University employees, reimburse the University for that cost of instruction at the [employee's full rate of compensation from the University, inclusive of salary and monetary benefits, proated where necessary to the percentage of time the employee spends on the Degree Credit Course(s) compared to their other University responsibilities. Upon request by Navitas, University will provide salary range information within a given department for positions from adjunct to full professor.

All appointments of instructional staff for Degree Credit Courses will be subject to the approval of the University. All instructional staff retained and paid directly by Navitas are employees or contractors of Navitas, and subject to the direction and control of Navitas. All University employees who serve as instructional staff for Degree Credit Courses remain subject to the direction and control of the University. Each party shall provide a mechanism for the other party to provide feedback and input on the performance of its employees who are engaged in the UI-ISSP.

3.4 Strategic Navitas Group staff. Navitas shall ensure that Navitas Group's staff members it indicated in the RFP Response were to be assigned to assist with the UI-ISSP, or other appropriate qualified and experienced Navitas Group staff members, are available to provide strategic advice and assistance to Navitas on a non-exclusive basis to assist Navitas in its performance of this Agreement.

3.5 Courses. Navitas shall: (a) cooperate with the University with the selection and approval of Courses eligible for Degree Credit for the UI-ISSP, as further detailed in Exhibit B; and (b) provide the course content, curricula and syllabi for, and maintain and review, the Ancillary Courses.

3.6 Duration of programs. Navitas shall ensure that the program of study: (a) for the USP shall consist of a minimum of two Semesters of full-time study of Courses eligible for Degree Credit, but may be as long as five Semesters where Students need to do additional Ancillary Courses; and (b) for the GSP shall consist of a minimum of two Semesters of full-time study but may be as long as four Semesters where Students need to do additional Ancillary Courses.

3.7 Admission Criteria. Navitas shall ensure that entry criteria for the UI-ISSP shall be in accordance with the Admission Criteria requirements specified in Exhibit C, and that Students meet the applicable Admission Criteria at the time of their admission to the UI-ISSP. Navitas shall collect and maintain throughout a Student's Enrollment in the UI-ISSP documentation evidencing that Students' English proficiency and GPA (or equivalent) meets the Admission Criteria at the time of their admission and provide that documentation to the University. In accordance with 8 C.F.R. § 214.3(k)(3), the University reserves all rights and oversight over the final determination of decisions concerning whether a Student meets all Admission Criteria and may audit Navitas' assessment of whether the Admission Criteria has been satisfied in respect of any or all Students.

3.8 Referrals to ALCP. Navitas shall direct applicants who do not meet the English language requirements for the UI-ISSP and require full time English language classes to enroll in the ALCP as part of a combined or joint offer with the UI-ISSP. The University shall ensure that ALCP staff will act expeditiously to approve joint (ALCP and UI-ISSP) offer letters and letters of admission for such English courses (as part of a combined or joint offer with Navitas' offers and Letters of Admission to the relevant UI-ISSP) and enroll students in, such English courses. Students jointly admitted hereunder must satisfactorily pass the ALCP classes according to the University's then existing standards to proceed to full admission to the University. All ALCP courses shall remain in the University unless and until the Parties review and develop a different structure, memorialized as an amendment to this Agreement.

3.9 Contact hours. Navitas shall ensure that each Course eligible for Degree Credit prescribed as part of the UI-ISSP shall have the appropriate amount of student engagement, including the minimum required in-class contact hours per week for the equivalent University direct-entry course plus at least one additional in-class contact hour per week.

3.10 Prerequisites and prior learning. Navitas shall ensure that no Student shall be permitted to study a Course for which they have not met the prerequisites for that Course.

3.11 Students. All Students shall be students of the University upon their admission to the UI-ISSP. Navitas shall inform Students that they are students of the University and that, accordingly: (a) any access to and use of the University services and facilities shall be the same as for any other student of the University and shall be in accordance with the University Policies and Regulations; (b) any breaches of the University Policies and Regulations relating to academic matters, and any grade appeals from courses eligible for Degree Credit, shall be dealt with the relevant Student in accordance with University Policies and Regulations and in coordination with Navitas; and (c) any breaches of the University Policies and Regulations relating to non-academic matters shall be addressed by the University, at the University's absolute discretion. For the avoidance of doubt, the University shall apply all the University Policies and Regulations to Students on the same basis as for its students who are enrolled in mainstream degree programs.

3.12 Student appeals Ancillary Courses. Navitas shall provide a fair grade appeal process to Students enrolled in the Ancillary Courses that mirrors and is consistent with the appeal process applicable to students enrolled in the University's equivalent mainstream degree program.

3.13 Administration and Student payments. Subject to the provisions of this Agreement, Navitas is entirely responsible for the day-to-day management and the administration of the UI-ISSP including but not limited to: (a) the collection and maintenance of Students' records (which shall in no way substitute for any requirement for the University to maintain any such records); (b) the coordination of lectures, tutorials, laboratory classes and the like in consultation with the relevant departments of the University; (c) the collection, on behalf of the University, of Program Tuition, which Navitas shall remit in full to the University, and from which the University shall pay Navitas as provided in Exhibit F; (d) the collection, on behalf of the University, of Mandatory Fees; and (e) the provision of any required administrative equipment not included with the Premises.

3.14 Application processing. Navitas shall administer the processing of applications for admission and enrollment to the UI-ISSP, and ALCP when combined or jointly offered with an UI-ISSP, including: (a) answering applicant enquiries; (b) assisting applicants to complete and compile the Required Admission and Visa Documentation; (c) collecting and reviewing all Required Admission and Visa Documentation; (d) assessing student eligibility against the Admission Criteria; (e) administering and processing the preparation, issuance and delivery of Letters of Admission, confirmation of enrollment letters and rejection letters in accordance with Section 6.12, in all cases on behalf of the University, which retains final authority for admissions; (f) administering the invoicing of Program Tuition, Mandatory Fees and other fees generally charged to all Students in similar status at the University; (g) creating student database records within its database, which, to the extent possible are compatible with and transferable to the University's database; (h) notifying applicants of selection decisions; (i) delivering to Students, on the University's behalf, Forms I-20, housing information health forms and University brochures and information; and (j) providing details of all enrollments in the UI-ISSP, and the ALCP where applicable, to the University. The University shall make final admission decisions for all students, regardless of program.

3.15 Additional student support. Navitas shall provide student advice and counselling specific to the needs of international students enrolled in the UI-ISSP including to provide a dedicated student services team to assist Students with their day-to-day life including: (a) referring Students to airport pick-up and transfer providers; (b) providing integrated learning skills assistance and seminars; (c) providing and coordinating peer advising/mentoring programs, orientation programs, various social, recreational and sporting activities; (d) providing introductions to various colleges, departments and academic units via in-UI-ISSP presentations and seminars in collaboration with the University; and (e) providing regular monitoring of Student attendance, progress and the timely submission of assignments.

3.16 Advertising. Navitas shall prepare advertising and promotional material for the UI-ISSP, provided that if any such material refers to the University or uses any marks or names of the University (including, but not limited to, use of the logo of the University), Navitas shall submit a request in writing to the University's Director of Trademarks and Licensing, or designee, for approval prior to the initial use of those references, marks names and logo(s) in publications, which approval shall not be unreasonably withheld or unduly delayed. Unless such approval is withdrawn by the University, it will apply to all future use of any marks or names of the University (including, but not limited to, use of the logo of the University) in the same and substantially similar manner, unless the University withdraws that approval. Navitas may only use the marks and logos of the University in the manner approved.

3.17 Marketing and Recruitment. Navitas shall:

(a) provide student recruitment and marketing services through the Navitas Group's global international student recruitment network, consisting of the Navitas Group's source country offices and network of professional recruiters and education counsellors to recruit students that meet the Admission Criteria for the UI-ISSP;

(b) collaborate with the University to develop a comprehensive marketing strategy, which Navitas shall deliver, once developed and agreed. The comprehensive marketing strategy will include, but not be limited to: (i) direct marketing to prospective Students through partnerships, school events, seminars, workshops and webinars; (ii) participation in various fairs and recruitment events; (iii) various e-marketing platforms including social media; and (iv) a website for the Program which is fed traffic from the Navitas Group website; and

(c) manage its professional recruiters and educational counsellors including administering standardized agreements with them, establishing and managing reward payments and reviewing recruiter and counsellor conduct and practices to ensure legal and ethical standards are adhered to.

3.18 Advice on action. Navitas shall: (a) promptly advise the University should any action be threatened, taken or brought to the attention of Navitas that action is proposed to be taken or any event occurs that could reasonably give rise to any action under state or federal laws in relation to the UI-ISSP regardless of the reason for any such action and including (but not limited to) financial matters or audits; and (b) provide to the University as and when reasonably required to do so (and in any event on a confidential basis) all documentation as may be requested by the University from time to time which has been prepared for the purposes referred to in sub-paragraph (a). In addition to the notice requirements in Section 13.1, notice and advice hereunder also shall be made in writing to the University's General Counsel: Office of General Counsel, University of Idaho, 875 Perimeter Drive, MS 3158, Moscow, ID 83844-3158, Phone: 208-885-6125; Fax: 208-885-8931; counsel@uidaho.edu.

3.19 Alterations. Navitas shall not make any alterations or improvements to buildings or property of the University on the Campus without the prior written approval of the University in accordance with University policies, which decision shall not be unreasonably withheld or unduly delayed. Any such Navitas request will be made in time to allow for sufficient campus planning, architectural, engineering, code, and contract review and approval by the University, and its Board of Regents, as required, prior to the planned start of any alterations or improvements. Navitas agrees to follow all University and federal procedures, rules, requirements, and codes regarding the alteration or improvement of any University building or property.

3.20 Monitoring. Navitas shall permit representatives of the University to attend any Course at any time for the purpose of monitoring content and quality of instruction.

3.21 Responsibility for conduct. Navitas and Navitas Holding are responsible for the conduct of all of their employees, agents, invitees (exclusive of University employees and students), and contractors who enter upon the Campus for the purposes of the provisions contained in this Agreement, and shall ensure that such persons are made aware of all applicable University Policies and Regulations. Notwithstanding the foregoing, the University (and not Navitas) is responsible for the conduct of all members of the University faculty, whether full-time or part-time, adjunct-faculty or qualified teaching or graduate assistants, who, while employees of the University, serve as instructional staff for the Courses Eligible for Degree Credit as contemplated by Section 3.3. Upon the request of the University, Navitas shall provide the University with a complete list of all University employees who perform services for or otherwise materially contribute to the UI-ISSP.

3.22 Health insurance. Navitas shall inform Students that they are required to obtain health insurance coverage equal to or greater than the University's student health insurance plan or enroll in the University's student health insurance plan prior to attending their first Course.

3.23 Immunization. Navitas shall insure that Students have provided satisfactory written proof that they have received all immunizations as required by the University Policies and Regulations prior to attending their first Course.

3.24 Accurate books and records. Navitas shall maintain such accurate books and records as are reasonably required to substantiate claims for or calculation of payments under this Agreement ("Relevant Books and Records") and provide the University with the right to inspect and audit the Relevant Books and Records upon reasonable request and permit representatives of the University to audit and examine the Relevant Books and Records at such reasonable times and places as may be designated. Navitas shall maintain the Relevant Books and Records for at least five years after the end of the academic year to which they relate.

ARTICLE IV
INSURANCE

4.1 General Requirements.

(a) Insurances required. Navitas and its subcontractor(s) of any tier are required to carry the types and limits of insurance shown in Section 4.2, and to provide the University with a Certificate of Insurance ("certificate"). All certificates shall be coordinated by Navitas and provided to the University within seven (7) days of the signing of the contract by Navitas. Certificates shall be executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements set forth below. Navitas shall provide thirty (30) days' written notice to the University prior to cancellation, non-renewal, or other material change of any insurance referred to therein as evidenced by return receipt of United States certified mail.

(b) Certified copies of policies. Additionally and at its option, the University may request certified copies of required policies and endorsements. Such copies shall be provided within (10) ten days of the Institution's request.

(c) Insurance rating. All insurance required hereunder shall be maintained in full force and effect with insurers with Best's rating of A or better and be licensed and admitted in Idaho, although in respect of any insurance required under Sections 4.2(a) and 4.2(e), it shall satisfy this requirement for Navitas to maintain that insurance with an insurance carrier licensed to do business in Idaho in respect of at least the initial $3,000,000 of coverage (in respect of commercial general liability insurance) or $1,000,000 (in respect of professional liability) with the balance of the required coverage placed with Chubb Insurance Company of Australia Limited or any other insurance company with Best rating of A or better. All policies required shall be written as primary policies and not contributing to nor in excess of any coverage the University may choose to maintain. Failure to maintain the required insurance may result in termination of this Agreement at the University's option.

(d) Additional Insured for Workers Compensation. All policies except Workers Compensation and Professional Liability shall name the University as Additional Insured. The Additional Insured shall be stated as: "State of Idaho and The Regents of the University of Idaho". Certificate Holder shall read: "University of Idaho." Certificates shall be mailed to: University of Idaho, Risk Management, P.O. Box 443162, Moscow, ID 83844-3162.

(e) No waiver. Failure of the University to demand such certificate or other evidence of full compliance with these insurance requirements or failure of the University to identify a deficiency from evidence that is provided shall not be construed as a waiver of the obligation of Navitas and its subcontractor(s) of any tier to maintain such insurance.

(f) No Representation of Coverage Adequacy. By requiring insurance herein, the University does not represent that coverage and limits will necessarily be adequate to protect Navitas and its subcontractor(s) of any tier, and such coverage and limits shall not be deemed as a limitation on the liability of Navitas and its subcontractor(s) of any tier under the indemnities granted to the University in this Agreement.

(g) Claims. Navitas is responsible for coordinating the reporting of claims and for the following: (a) notifying the University in writing as soon as practicable after notice of an injury or a claim is received; (b) cooperating completely with the University in the defense of such injury or claim; and (c) taking no steps (such as admission of liability) which will prejudice the defense or otherwise prevent the University from protecting its interests.

4.2 Required Insurance Coverage. Navitas and its subcontractor(s) of any tier shall at its own expense obtain and maintain:

(a) Commercial General and Umbrella / Excess Liability Insurance. Navitas and its subcontractor(s) of any tier shall maintain Commercial General Liability ("CGL") written on an occurrence basis and with a limit of not less than $2,000,000 each occurrence and $6,000,000 in the aggregate. CGL insurance shall be written on standard ISO occurrence form (or a substitute form providing equivalent coverage) and shall cover liability arising from premises, operations, independent contractors, products-completed operations, personal injury, sexual molestation and advertising injury, and liability assumed under a contract including the tort liability of another assumed in a business contract. If insured is responsible for subcontractors, ISO form CG 20380413 shall be used. Waiver of subrogation language shall be included. If necessary to provide the required limits, the Commercial General Liability policy's limits may be layered with a Commercial Umbrella or Excess Liability policy.

(b) Commercial Auto Insurance. To the extent that Navitas owns, leases, hires or uses any automobile in connection with the Agreement or services provided under it, Navitas and its subcontractor(s) of any tier shall maintain a Commercial Auto policy with a Combined Single Limit of not less than $1,000,000; Underinsured and Uninsured Motorists limit of not less than $5,000,000; Comprehensive; Collision; and a Medical Payments limit of not less than $20,000. Coverage shall include Non-Owned and Hired Car coverage. Waiver of subrogation language shall be included.

(c) Business Personal Property. Navitas and its subcontractor(s) of any tier shall purchase insurance to cover Business Personal Property of Navitas and its subcontractor(s) of any tier. In no event shall the University be liable for any damage to or loss of personal property sustained by Navitas, even if such loss is caused by the negligence of the University, its employees, officers or agents. Waiver of subrogation language shall be included.

(d) Workers' Compensation. Navitas and its subcontractor(s) of any tier shall maintain all coverage statutorily required of the Navitas and its subcontractor(s) of any tier, and coverage shall be in accordance with the laws of Idaho. Navitas and its subcontractor(s) of any tier shall maintain Employer's Liability with limits of not less than $1,000,000.

(e) Professional Liability. If professional services are supplied to the University, Navitas and its subcontractor(s) of any tier, Navitas and its subcontractor(s) of any tier shall maintain Miscellaneous Professional Liability insurance (which notes the relevant services are "educational services") on a claims made basis, covering claims made during the policy period and reported within three years of the date of occurrence. Limits of liability shall be not less than two million dollars ($2,000,000).

ARTICLE V
INDEMNITIES

5.1 Indemnity by Navitas. Navitas shall indemnify, defend and hold the University and the State of Idaho harmless from and against any and all claims, losses, damages, injuries, liabilities and all costs, including attorneys fees, court costs and expenses and liabilities to the extent caused by or arising from: (a) any breach or default in the performance of any obligation on Navitas' part to be performed under the terms of this Agreement; or (b) any act or failure to act of negligence or willful misconduct by Navitas or Navitas Holdings, or any of their agents, invitees (exclusive of University employees and students), subcontractors or employees, provided, however, that the obligation to indemnify, defend and hold harmless under this Section shall not apply to the portion of any claim, loss or damage arising to the extent that it is due to the negligent act or negligent failure to act or breach of the Agreement by the University, its officers, employees or agents. Navitas, upon notice from the University, shall defend the University at Navitas' expense by counsel reasonably satisfactory to the University. Navitas, as a material part of the consideration of the University, hereby waives all claims in respect of the Navitas' obligations under this clause against the University.

ARTICLE VI
OBLIGATIONS OF UNIVERSITY

6.1 Designated staff. The University shall ensure that the following functions are covered throughout the Agreement Term, either by new or current employees, as determined by the University: (a) a designated project manager/liaison who shall be an appropriately qualified and senior employee of the University and shall act as a project manager to assist the University in fulfilling its obligations under this Agreement and as a liaison between the University and Navitas; and (b) an academic liaison, who shall be an appropriately qualified and senior academic member of the University's faculty and shall provide academic quality assurance including collaboration on the matters outlined in Section 6.2 and act as the University's nominated joint chair of the Academic Advisory Committee.

6.2 Participation in development and academic oversight of the UI-ISSP. The University shall collaborate with Navitas in the design, academic development and oversight process for Courses eligible for Degree Credit, including to: (a) provide oversight of course outlines, final examination papers, grading systems and end-of-semester grade distribution; (b) provide academic course content, curricula and syllabi (including textbook lists) at least one Semester in advance of the term for which they are required; and (c) ensure that assessments and learning outcomes are equivalent to the assessments and learning outcomes of the same or similar courses offered to students in the University's equivalent direct-entry degree programs.

6.3 Provision of Course coordinators. The University shall ensure that for each Course eligible for Degree Credit included in the USP or GSP there is a course coordinator provided by the University who shall be a full-time University faculty member and shall act as liaison to Navitas with regard to that Course. Navitas' staff and instructors may consult the relevant course coordinator on the matters set out in Exhibit E with regard to the relevant Course on a reasonable basis at the cost of the University.

6.4 Coordination with faculty. The University shall provide access to and coordination of the University faculty and/or adjuncts to teach Courses eligible for Degree Credit within the UI-ISSP (with the cost of instruction to be reimbursed by Navitas to the University in accordance with Section 3.3(c)). Subject to any instructors directly engaged by Navitas with the University's prior approval under Section 3.3(b), instructors of Courses eligible for Degree Credit shall be members of the University faculty, either full-time or part-time, adjunct-faculty or qualified teaching or graduate assistants and shall be credentialed to teach the Course in accordance with the criteria established by the University. The University will consider any request by Navitas to appoint non-faculty members to the University's adjunct-faculty for the purposes of qualifying them to conduct for-Degree Credit Courses, provided such appointment will be subject to the approval and credentialing of such persons by the University. If the University determines, in consultation with Navitas, that an instructional staff member is not suitable for teaching international students, then the University shall cooperate with Navitas to find an alternative instructional staff member to teach the relevant Courses.

6.5 Counselling. The University shall make available to Navitas an adviser(s) who shall be available to advise Students enrolled in the UI-ISSP, on the same basis as for regularly enrolled University students, on programs of study made available by the University and the applicability of Degree Credit. Provision of premises, facilities and equipment. To enable Navitas to fulfill its obligations under this Agreement, the University shall provide to Navitas a facility(ies) on the main Campus in accordance with Exhibit J. For the avoidance of doubt, the provision of the Premises shall be the sole responsibility of the University and Navitas shall not be charged rent for any of the facilities provided by the University. Should for any reason all or any part of the Premises at any time cease to be available for delivery of the UI-ISSP during the Agreement Term, the University shall promptly provide or make available for use such alternative premises, of at least a size and standard materially equivalent to those that ceased to be available.

6.7 Admission Criteria. The University shall accept students into the ALCP, UI-ISSP and as Direct Entry Students in accordance with the relevant Admission Criteria specified in Exhibit C.

6.8 Referrals. The University shall provide full details of all students (together with supporting materials) who apply to the University for direct entry to the University's programs but do not meet the University's direct entry criteria, but who would meet the Admission Criteria for a Course offered under the UI-ISSP, to Navitas to facilitate Navitas issuing them a Letter of Admission to the relevant UI-ISSP in accordance with Section 6.12. To the extent required, the University shall disclose in its international student application forms for its direct entry programs that it may provide the applicant's information to Navitas for this purpose.

6.9 Provision of services. The University shall provide reasonable access for Students and Navitas' staff and instructors to the facilities of the University library and other University services as set forth in Exhibit D. Subject to Section 13.3, and to the extent allowed under applicable law and policies, the University shall allow Navitas' employees to access recreational and on-Campus services made available to the University's employees including the ability to attend athletic events, utilize the transportation systems, bookstores, access the University library, food services and receive the same discounts and/or rates that the University staff would be entitled.

6.10 Signage for Premises. The University shall allow Navitas to include appropriate signage, branding and decoration, consistent with the colors and themes used by the University, on the accommodation for the UI-ISSP at the Campus to identify Navitas' affiliation with the University subject to that signage, branding and decoration first being approved by the University, such approval not to be unreasonably withheld or delayed.

6.11 Collaboration with Advertising and Marketing. The University shall collaborate with, and provide all reasonably requested assistance to, Navitas and Navitas Holdings in relation to their advertising and marketing of the UI-ISSP under Sections 3.16 and 3.17, including to respond to requests for approval within reasonable timeframes. The University shall ensure that information about the UI-ISSP is displayed prominently on the University's website and any international marketing collateral the University produces, and will work collaboratively with Navitas' recruitment staff to ensure full utilization of scheduled recruitment activities by the parties for the promotion of the University and the UI-ISSP. Where advertising or publications of the University refer to Navitas or the UI-ISSP, approval shall be obtained from Navitas prior to publication or distribution, which approval shall not be unreasonably withheld or delayed. Unless such approval is withdrawn by Navitas, it will apply to all future use of that material in the same and similar manner unless Navitas withdraws that approval

6.12 Letters of Admission.

(a) The University authorizes Navitas throughout the Agreement Term to, on behalf of the University and under its oversight and approval, issue and provide to each prospective Student that meets the Admission Criteria to the UI-ISSP a letter of admission ("Letter of Admission") indicating: (i) such Student's admission to the University and the relevant UI-ISSP (and the ALCP where applicable); and (ii) that upon successful completion of the USP or GSP and subject to meeting the progression requirements set out in Exhibit G or H (as the case may be) and the University's generally applicable requirements for continued enrollment, such Student will be eligible to continue as an undergraduate student at the University or in a Master's degree program.

(b) Subject to Navitas providing the University with all Required Admission and Visa Documentation supporting the issuance of a Letter of Admission, the University shall promptly take all and any required actions to ratify and confirm any Letter of Admission issued by Navitas on behalf of the University under sub-paragraph (a) above upon Navitas' request, and whenever required to satisfy applicable regulatory requirements.

6.13 Visas.

(a) The University acknowledges that Students will require a Form I-20 issued by the University to attend the UI-ISSP. Accordingly, the University shall ensure that it maintains certification with the Student and Exchange Visitor Program ("SEVP") and its Form I-17 "Petition for Approval of School for Attendance by Nonimmigrant Student" permits the University to issue Forms I-20 to prospective Students in the UI-ISSP throughout the Agreement Term. If and whenever required, the University will file with the SEVP such amendments to its Form I-17 as may be required from time to time to permit the University to comply with its obligations under this Section 6.13. The University shall promptly provide a copy of any such applications and amendments to Navitas. The Parties recognize that an updated I-17 is required for the UI-ISSP. The updated I-17 shall be a condition precedent to the Parties being required to perform any operational obligations and to the start of the program. In the event the updated I-17 is not obtained, this Agreement may be terminated by either party, and each party will be responsible for any costs it has incurred to that date for the UI-ISSP.

(b) The University shall upon presentation of the Required Admission and Visa Documentation, issue to prospective Students a Form I-20 and any other necessary student visa documentation required by the United States Federal government and its agencies, and update that Form I-20 as and when required, to enable such Students to obtain the necessary student visas to enter the United States for the purposes of enrolling in and completing the relevant UI-ISSP (and ALCP when applicable) and continuing as matriculated students at the University. The University shall also provide such reasonable assistance and written confirmations as any Student or Navitas may request in order to assist in confirming the status of any Student in support of such Student's visa entry and immigration requirements.

(c) The University will set the "Student Report Date" on the Form I-20 at a date no earlier than the first day of the relevant Semester that the Student will commence his or her first Course (or of the ALCP where applicable), although it is acknowledged that this may be extended to a date no later than the end of the add/drop period for that Semester in exceptional circumstances.

(d) Because the timely issuance by the University of Forms I-20 to prospective Students is critical to both parties for the success of the UI-ISSP, the University shall, upon receipt of a complete package of information, use its best efforts to issue the relevant Form I-20 and any other necessary student visa documentation referred to in sub-paragraph (a) above to each prospective Student in two (2) Business Days from the date that the Required Admission and Visa Documentation is received by the University, and in all cases within four (4) Business Days. The University shall maintain adequate levels of sufficiently trained staff (including arranging appropriate coverage when relevant staff are on leave) to meet the requirements and timeframes of this Section 6.13, which shall apply year round, including during the University semester breaks. If the University can provide Forms I-20 earlier than the timeframes stipulated, it will do so.

(e) If, following receipt of documentation purporting to be the Required Admission and Visa Documentation for a prospective Student, the University believes that any document comprised in the Required Admission and Visa Documentation is missing or incomplete, the University shall use its best efforts to inform Navitas within two (2) Business Days and Navitas shall promptly request the missing or corrected document from the prospective Student.

(f) The University will issue Form I-20s to prospective Students to be enrolled in the USP and GSP, respectively (plus the expected length of duration of any Courses undertaken in the ALCP where applicable), for the length of program or as otherwise required by law. In the event that the University is unable to legally issue Form I-20s to prospective Students to be enrolled in the USP and GSP, respectively, then the University and Navitas will discuss and pursue other possible solutions in good faith or if the parties cannot agree an alternate solution, either Party may terminate this Agreement as provided in Section 11.1.

(g) Subject to any requirements under applicable laws and regulations, the University shall certify to external bodies (including the offices of the Department of Homeland Security) the status of Students enrolled in the UI-ISSP, and will provide third party confirmation in connection with student visa applications and identifying the University as the main location of study for Students as required on a case-by-case basis.

6.14 ALCP accreditation. The University has and shall use its reasonable endeavors to maintain accreditation for the ALCP as a SEVP certified program throughout the Agreement Term in accordance with the Accreditation of English Language Training Programs Act. The University shall keep Navitas informed of any circumstances materially affecting the status of that accreditation.

6.15 Administrative staffing. The University shall provide one dedicated Designated School Official ("DSO") to be located within the Premises to issue Forms I-20 to prospective Students per 250 enrolled students at the UI-ISSP or part thereof. The University shall ensure that such DSOs attend regular team meetings during working hours with relevant Navitas recruitment staff. The provision, or the availability from time to time, of this dedicated staff member will not affect the University's obligations under Sections 6.12 and 6.13. Navitas' Executive Director will provide feedback regarding the performance of this dedicated staff member to the University for inclusion in their performance reviews conducted by the University.

6.16 Facilitation of on-Campus housing and food. The University shall: (a) facilitate the provision of on-Campus housing for Students enrolled in the UI-ISSP, the charges for which will be set on the same basis and terms and conditions (including in relation to fees and charges) as Direct Entry Students enrolled in the University's equivalent degree programs; and (b) where reasonably practicable, ensure a minimum on-Campus housing allocation is made available for Students in the UI-ISSP each Semester as agreed with Navitas from time to time; and (c) endeavour to provide appropriate food for Students staying in on-Campus housing having regard to Students' religious and dietary requirements at all times during UI-ISSP Semesters.

6.17 Academic Tracking. The University shall support the evaluation of Students both during and after their enrollment in the UI-ISSP by conducting "academic tracking studies" in accordance with the University Polices and Regulations, these studies being designed to show the academic performance by grade and course of the Students during their academic life on Campus in comparison to other international students that entered a University program directly. The University shall conduct these academic tracking studies once per semester and provide the results to Navitas within 60 days after the end of each semester.

6.18 Progression of Students. Subject to the Student continuing to meet the University's generally applicable requirements for continued enrollment, the University shall permit Students who successfully complete an UI-ISSP to continue as matriculated University's Students with standing equivalent to the number of Degree Credits the Student has earned through the UI-ISSP on the basis outlined in Exhibits G and H (as the case may be).

6.19 Facilitation of transfer of Degree Credit. The University shall facilitate any application by Students to transfer Degree Credit earned through the UI-ISSP to other campuses of in the state of Idaho or other states in the United States of America on the same basis, and subject to the same conditions, as students who are enrolled in the University's mainstream degree programs. Navitas acknowledges that this does not guarantee a Student the ability to enter into any program at another campus and such Students would need to apply to that other campus on the same basis as any other student wishing to transfer.

6.20 Transcripts. The University shall issue academic transcripts to Students reflecting the Courses undertaken in the UI-ISSP upon request and in accordance, so far as practical, with its processes for issuing transcripts to students enrolled in its mainstream degree programs.

6.21 Applications for enrollment in direct entry University programs. The University authorizes Navitas (on a non-exclusive basis) to, and Navitas may, promote the University's direct entry degree programs and seek and facilitate applications from Direct Entry Students to the University for admission to those programs, in which case: (a) Navitas will provide the University with details of each prospective Direct Entry Student including a copy of the relevant prospective student's applications and all relevant supporting materials; and (b) the University may (but is not required to) admit and enroll that Direct Entry Student into a direct entry degree program. The Parties acknowledge that they each may have relationships with the same agents in foreign countries. If such an agent sends a student directly to the University for direct entry and not through Navitas, that student shall be considered a University direct entry student and University shall owe the agent commission or fee, but in no case shall the University also owe Navitas a commission or fee in respect of that student. If such an agent sends a student to the USP or GSP, that student shall be considered a UI-ISSP Student and Navitas shall owe the agent commission or fee in accordance with the applicable agent commission or fee rates for the USP or GSP.

ARTICLE VII
PAYMENTS

7.1 Amounts payable by the University. The University shall pay to Navitas the amounts specified in Exhibit F.

ARTICLE VIII
MUTUAL COVENANTS OF UNIVERSITY AND NAVITAS

8.1 Cooperation and collaboration. Without detracting from the Parties' obligations under this Agreement, the Parties acknowledge that each Party will benefit from the success of the UI-ISSP, and that it is critical that Navitas and the University each cooperate and collaborate in good faith with each other in relation to the establishment and operation of the UI-ISSP in order to ensure that success.

8.2 Evaluation. Navitas and the University shall perform their respective obligations to ensure that Students are evaluated in the Courses eligible for Degree Credit in a manner and requiring a level of achievement that is consistent with that required by the University for its students in equivalent mainstream degree courses.

8.3 Orientation. Navitas and the University shall work together to develop and deliver an appropriate joint orientation program each Semester designed to meet the unique needs of the Students.

8.4 Non-disparagement. The Parties shall act reasonably and in good faith to avoid disparaging each other, and no Party though its actions or those of its employees or agents shall cause public embarrassment or adverse publicity to any other Party. However, nothing in this Section 8.4 shall preclude a Party from: (a) pursuing its rights and remedies under this Agreement or under any other agreement entered into by any of the Parties; or (b) engaging in genuine debate about the merits of collaborating with organizations such as Navitas for the provision of programs such as the UI-ISSP. This paragraph does not apply to instances where a party has engaged in an act(s) of moral turpitude.

8.5 Compliance with laws, policies and regulations. Each party shall, in the exercise of its rights and the performance of its obligations under this Agreement, comply at all times with all applicable state and federal laws and with all applicable University Policies and Regulations.

ARTICLE IX
GOVERNANCE

9.1 Joint Strategic Management Board ("JSMB").

(a) The UI-ISSP is a key strategic initiative for the Parties and therefore, in the best interests of the Parties, requires a formalized approach to their management.

(b) The Joint Strategic Management Board ("JSMB") is an advisory board vested with the responsibility for strategic direction of the UI-ISSP. It is critical that the membership be such that a strategic intent underpins all of its deliberations and activities. The membership is drawn from the senior level of Navitas and the senior level of the University.

(c) The parties shall establish the JSMB which shall be comprised of: (i) the Provost or nominee; (ii) the Vice President for Finance, or nominee,; (iii) the Executive Director of International Engagement and Programs; (iv) Navitas Group's President of University Programs North America (or his or her nominee); (v) Navitas Group's relevant Executive Vice President Operations and Academic Affairs; and (vi) Navitas' Executive Director.

(d) Each party may nominate one of its representative members to act as co-chair of the JSMB.

(e) The JSMB shall: (a) review the overall performance of the UI-ISSP for the prior period and identify any challenges restricting the UI-ISSP from achieving its goals and objectives, determine and implement solutions to impediments, develop solutions to improve effectiveness and efficiency and identify opportunities for growth and expansion of the partnership and UI-ISSP; (b) review and decide on recommendations related to broad strategic matters from the AAC and OC established pursuant to Sections 9.2 and 9.3; (c) periodically review enrollment in the UI-ISSP, including development of, and agreement to, annual enrollment targets; (d) ensure the Parties are adhering to and delivering on the terms and conditions of this Agreement; (e) communicate the key outcomes and decisions of the JSMB to the relevant stakeholders of the Parties and ensure action is taken if and when necessary; (f) ensure academic standards are maintained in accordance with agreed benchmarks; (g) determine whether the Extension Threshold has been met for the purposes of Article I; (h) appoint an Independent Expert as and when required for the purposes of Exhibit K; (i) ensure the interaction between the Parties' management processes is effective, efficient and of benefit to the Business; (j) resolve any areas of conflict between the University and Navitas; (k) ensure compliance with relevant laws, regulations and policies; (l) implement effective risk management of all issues to minimize or eliminate risks, threats and potential barriers to success of the UI-ISSP.

(f) Regular meetings of the JSMB shall take place not less often than three times per year at or nearby the University. Special meetings of the JSMB may be requested by any of the co-chairs on an as-needed basis.

(g) As an advisory board, the JSMB has no independent authority over the Parties. The JSMB's recommendations shall be reviewed by each Party. Each Party is responsible for its actions taken in response to the JSMB's recommendations.

9.2 Academic Advisory Committee ("AAC").

(a) Navitas shall establish the AAC which shall comprise such number of members nominated by the University and Navitas including: (i) the [Assistant and Associate Deans or their designees of the relevant academic divisions or departments]; and (ii) other relevant academic staff nominated by the University, and such number of members nominated by Navitas including: (iii) Navitas' Executive Director; (iv) Navitas Group's relevant Executive Vice President Operations and Academic Affairs; and (v) other relevant academic staff of Navitas.

(b) The AAC shall be responsible for reviewing the UI-ISSP's progress towards its academic goals and objectives, and assisting by: (i) providing academic advice and counsel to Navitas and the University regarding the academic effectiveness of UI-ISSP; (ii) periodically reviewing the pedagogical design and structure of the UI-ISSP to identify any recommended changes or enhancements ; and (iii) periodically reviewing Student academic performance to identify any issues or areas for improvement in design, delivery and support of the UI-ISSP.

(c) The AAC shall decide on the manner in which reports are referred to the JSMB, and the frequency with which it meets. The AAC acts in an advisory manner and has no decision making or management authority over the Parties.

9.3 Operations Committee ("OC").

(a) Navitas shall establish the OC which shall be comprised of three (3) members nominated by the University, with its initial nominations being: (i) the Director of International Marketing and Recruitment (IPO), (ii) the Director of Undergraduate Admissions (or their nominee), and the Director of Graduate Admissions and (b) three (3) three members nominated by Navitas, with its initial nominations being: (i) Navitas Group's Vice President Marketing and

Recruitment North America (or his or her nominee); (ii) Navitas' Executive Director; and (iii) Navitas' Marketing Director.

(b) Each of Navitas and the University may nominate one of its representative members to act as joint chair of the OC.

(c) The OC shall provide direction on the implementation of strategy and tactics for the UI-ISSP in order to achieve enrollment goals and will: (i) seek to ensure that the preparations for Student intakes are carefully planned and executed; (ii) monitor admissions, focusing on the enrolment targets agreed by the JSMB and the diversity of Students (in terms of country of permanent residence); (iii) monitor the progression of Students who complete the UI-ISSP; (iv) review the suitability and appropriateness of the Admission Requirements and progression requirements of the UI-ISSP; (v) review the competitive positioning of the UI-ISSP vis-à-vis other market options for international students; (vi) review the effectiveness and efficiency of the admissions processes and coordination between Navitas and the University; (vii) review and identify opportunities for coordination of joint marketing and recruitment activities; and (viii) identify opportunities for improvement of marketing and recruitment strategy and tactics.

(d) The OC will decide on the manner in which reports are referred to the JSMB, and the frequency with which it meets. The OC acts in an advisory manner and has no decision making or management authority over the Parties.

ARTICLE X
INTELLECTUAL PROPERTY RIGHTS

10.1 University License. The University grants Navitas: (a) a non-exclusive, non-transferable, royalty-free license, for the Agreement Term, to use the University's names, logos and marks for the purposes contemplated by and expressly subject to the conditions set forth in this Agreement and the University's guidelines, as they may be amended from time to time by the University, including to refer and market the UI-ISSP as "the University of Idaho International Student Success Programs"; and (b) a non-exclusive, non-transferable, royalty-free license for the Agreement Term to use the University's Intellectual Property in the Courses eligible for Degree Credit, and to use University Intellectual Property produced or created under this Agreement in the performance of this Agreement, in accordance with and subject to the University ownership of such works as established by University Policies and Regulations, as they may be amended from time to time by the University.

10.2 University Intellectual Property. The ownership of Intellectual Property that authors have produced or created for or by the University or its employees in the performance of this Agreement shall vest in the University. Navitas Licence. Navitas grants the University: (a) non-exclusive, non-transferable, royalty-free license, for the Agreement Term, to use the Navitas' names, logos and marks for the purposes contemplated by and expressly subject to the conditions set forth in this Agreement; and (b) a non-exclusive, non-transferable, royalty-free license, for the Agreement Term, to use any of Navitas' Intellectual Property for the purposes contemplated by this Agreement.

10.4 Navitas Intellectual Property. Subject to Section 10.2, the ownership of Intellectual Property in any Course materials, work projects, manuals, reports other like documentation and original works of authorship produced or created for or by Navitas or its employees in the performance of its obligations under this Agreement shall vest in the relevant member of the Navitas Group. University shall have the non-exclusive right to utilize all such Course materials, works projects, manuals, reports, and other like documentation produced in accordance with this Agreement for the purposes of this Agreement during the Agreement Term.

ARTICLE XI
TERMINATION

11.1 Termination events. Without affecting any other provision of this Agreement, either Navitas or the University (the "Terminating Party") may terminate this Agreement by prior written notice to the other Parties upon the happening of any one or more of the following events:

(a) Payment default. The other Party does not pay at or before the due time on the due date and in the manner specified any money required to be paid to the Terminating Party pursuant to this Agreement and such failure to pay remains un-remedied for 30 days after a notice from the Terminating Party requiring payment to be made is given to the other Parties.

(b) Other default. The other Party defaults in the performance of any provision of this Agreement where that default has a material adverse effect on the Terminating Party or the UI-ISSP and that other Party fails to correct the same within 60 days after having received notice from the Terminating Party specifying the nature of such default.

(c) Bankruptcy. Upon adjudication of one of the other Party as bankrupt or the appointment of or application for the appointment of a receiver of its property, or similar officer or like appointment is made in relation to the assets of that other Party.

(d) Performance unlawful. At any time it is unlawful for a Party to perform any of its material obligations under this Agreement and the Parties have consulted in good faith and not been able to agree to an alternate and lawful arrangement by which the objectives of this Agreement may be met within 60 days after having received notice from the Terminating Party specifying the nature of the relevant obligation(s) said to be unlawful.

(e) Failure to comply with laws. The other Party fails to duly and punctually comply with any state or federal law binding on it for the purposes of the rights and obligations specified in this Agreement where that failure has a material adverse effect on the Terminating Party or the UI-ISSP and the other Party fails to correct the same within 60 days after having received notice from the Terminating Party specifying the nature of such default, or if such default is of a nature that it cannot be completely cured within 60 days, the other Party does not commence a cure within such 30-day period and thereafter diligently pursue it to completion.

(f) Cessation of business. The other Party ceases or threatens to cease to carry on the business customarily carried on by it.

(g) Acts of moral turpitude. The other Party or any of its employees engages in one or more crimes (whether felony or misdemeanor) involving acts of moral turpitude that has or will have the effect of materially prejudicing the UI-ISSP's or the Terminating Party's brand and reputation and, to the extent that those effects can be mitigated, the other Party has not implemented all reasonable steps to mitigate those effects within a reasonable timeframe of becoming aware of the relevant crime.

(h) Navitas' right to terminate. In addition, Navitas may also terminate this Agreement by written notice to the University if the University reduces its minimum academic or English language direct entry admissions criteria below the levels that apply at the date of this Agreement, or in the circumstances contemplated by Section 6.13(f).

(i) Mutual consent. In addition, the Parties may also terminate this Agreement by mutual written consent.

11.2 Effect of termination. Subject to Section 11.3, Termination of this Agreement for any reason shall not extinguish, prejudice or affect any antecedent rights that may have accrued to a Party prior to the date of termination, or prevent the operation of any provisions that are stated to survive termination, or be deemed to release a Party from any liability for any breach by such Party of the terms of this Agreement prior to such termination.

11.3 Teach-out Requirement. The Parties agree that notwithstanding the termination or expiration of this Agreement, Navitas and the University will use all reasonable endeavors to ensure that any Students who have already been enrolled in the Courses at the date of termination or expiration of this Agreement shall be given a reasonable opportunity (not exceeding twelve (12) months) to complete their Courses ("Teach-out Requirement"). Without limiting what else might be required to meet the Teach-out Requirement, this may involve: (i) the provision by Navitas and the University of continued Premises access, academic support and student management or other systems on the terms of this Agreement for a period of up to 12 months from the date of expiry or termination to allow the orderly teach-out of such Students (in which case the financial terms of this Agreement shall continue to apply for that period); (ii) if the University alone rather than Navitas undertakes the Teach-out Requirements, a pro-rata adjustment to any amounts payable by the University under Exhibit F, or (iii) assistance with the transition of students to alternate education providers if that is consistent with the interests of the students and the maintenance of the reputation of the Parties. Notwithstanding the termination or expiry of this Agreement, the terms of this Agreement shall continue to apply to govern the relationship of the Parties and their obligations to Students until Navitas has ceased to deliver Courses at the Campus for the purposes of meeting the Teach-out Requirement under this Section 11.3.

ARTICLE XII

EXCLUSIVITY

12.1 Exclusivity. During the Agreement Term, and for one (1) year following the expiration of the Agreement Term or valid termination of this Agreement, the University shall not contract or agree with or otherwise authorize or allow any entity other than Navitas to manage, carry on, promote, conduct, deliver or otherwise be interested in or provided support to, a business or operation providing UI-ISSP or any similar pathway program substantially similar to them except as contemplated by this Agreement; provided, however, that this Section 12.1 shall terminate and be of no further force and effect in the event that the University (or any nominee that it controls) acquires all of Navitas Holdings' ownership interest in Navitas pursuant to the buy-out right in Exhibit K. The University acknowledges and agrees that Navitas has entered into this Agreement in reliance on the University's assurance and commitment as to exclusivity, and that Navitas would be irreparably harmed if the UI-ISSP were not the sole and exclusive foundation and pathway courses for International Students recognized and approved by the University during the Agreement Term. Nothing herein shall prevent the University from continuing to recruit and enroll international students, including students for English language programs, in the event of termination or expiration of this Agreement.

12.2 Post-Termination Right to Enforce. The provisions of this Article XIII are intended to be for the benefit of, and will be enforceable by, Navitas, which will be entitled to enforce its rights hereunder even in the event of termination of this Agreement.

ARTICLE XIII
MISCELLANEOUS

13.1 Notices. In addition to any notice required by a specific Section herein, any notice, payment, demand, or communication required or permitted to be given by any provision of this Agreement shall be in writing and shall be delivered personally to the Person or to an officer of the Person to whom the same is directed, or sent by registered or certified mail, nationally or internationally recognized courier service or facsimile, addressed to the address or facsimile number as set forth on the execution pages to this Agreement, or to such other address as may be specified from time to time by notice to the other Parties. Any such notice shall be deemed to be delivered, given, and received for all purposes as of the date and time of actual receipt.

13.2 Relationship. Nothing in this Agreement constitutes the relationship of a legal partnership, employer and employee or principal and agent and no such relationship may be construed or implied from the terms and conditions of this Agreement. Except as otherwise permitted by this Agreement, Navitas shall not hold itself out as having any relationship with the University other than as an associated educational provider as provided in this Agreement and any holding out by Navitas in that regard shall cease immediately upon the expiration or earlier termination of this Agreement. This Agreement shall not be construed to contain any authority, express or implied, enabling any Party to make decisions, direct employees, or incur any expense on behalf of another Party, unless otherwise expressly authorized under this Agreement.

13.3 Employees. No employee of Navitas is an employee of the University or entitled to receive from the University any benefits beyond those that the University may choose to allow. Except as specified in Section 6.9, Navitas agrees that its employees are not entitled to the rights and benefits afforded to the University's employees, including, but not limited to, participation in any of the University's group insurance, retirement or pension plans, vacation pay, overtime pay, termination pay or severance pay. The University will not pay for or maintain any employee benefits including, but not limited to, workers compensation, retirement, pension or employment insurance and other similar insurance plan, package or benefit to or for any person employed by Navitas pursuant to this Agreement or otherwise. Navitas is solely responsible for making all such contributions, premium payments and income tax remittances in accordance with any applicable state or federal statutory requirements. For the avoidance of doubt, the University faculty who are employees of the University and are engaged to teach Courses eligible for Degree Credit are not employees of Navitas, and subject to Navitas' obligation to reimburse the University under Section 3.3(c), the University remains responsible to pay for and maintain any employee benefits including, but not limited to, workers compensation, retirement, pension or employment insurance and other similar insurance plan, package or benefit to or for its employees who are members of the University faculty. Persons directly engaged by Navitas to teach courses in the USP or GSP, whether on a contract or employment basis are an employee or contractor of Navitas, even in cases where they are granted status as an adjunct or other guest faculty member under University policies.

13.4 Equal Opportunity and non-discrimination. Navitas represents and agrees that it will not discriminate in the performance of this Agreement or in any matter directly or indirectly related to this Agreement on the basis of race, sex, colour, religion, national origin, disability, ancestry, sexual orientation or status as a Vietnam veteran. This non-discrimination requirement includes, but is not limited to, any matter directly or indirectly related to employment. Breach of this Section 13.4 may be regarded as a material breach of this Agreement.

13.5 Responsibility for Taxes. Each Party is solely responsible for Taxes imposed on it under any applicable United States Federal or State Laws and/or the laws of any other jurisdiction. Navitas warrants that it is in compliance with all tax filing and similar requirements imposed on independent contractors, and acknowledges that it is solely responsible for paying income taxes, FICA taxes, and other taxes and assessments which arise from receipt of payments by it from the University under this Agreement.

13.6 Confidentiality. Each Party ("Recipient Party") covenants and agrees that: (a) it will not disclose or make use of any Confidential Information of any other Party ("Disclosing Party") other than as necessary in connection with the performance of its obligations under this Agreement; and (b) it shall not, directly or indirectly, transmit or disclose any Confidential Information of a Disclosing Party to any person (other than the Receiving Party's advisers or relevant State bodies) and shall not make use of any such Confidential Information, directly or indirectly, for, as applicable, it or others, without the prior written consent of the Disclosing Party, except for a disclosure that is required by any law, order, legal process or rules of a securities exchange, in which case it shall to the extent practicable provide the Disclosing Party prior written notice of such requirement as promptly as practicable so that the Disclosing Party may contest such disclosure. To the extent that such information is a "trade secret" as that term is defined under a state or federal law, this subparagraph is not intended to, and does not, limit the Disclosing Party's rights or remedies thereunder and the time period for prohibition on disclosure or use of such information is until such information becomes generally known to the public through the act of one who has the right to disclose such information without violating a legal right of the Disclosing Party.

13.7 FERPA. All Student contact information obtained by Navitas shall be considered confidential information and shall be used only for the purposes stated in this Agreement. The student contact information and the data collected by Navitas may be protected by the Federal Educational Rights and Privacy Act ("FERPA") and are being disclosed to Navitas as a contractor to whom the University has outsourced institutional services or functions, pursuant to the authority of 34 CFR 99.31(a)(1)(i). Navitas shall maintain the confidentiality of the student contact information and agree not to share or disclose these data with any third party outside of Navitas Holdings, unless required to do so by law. In such event that Navitas is required by law to disclose the data, Navitas shall provide the University as much advance notice as is reasonable and practical so that the University may seek a protective order. For the Agreement Term, and if Navitas shall thereafter retain any data in any format, it shall take all reasonable steps to ensure that the information and data are secure and access to the student data is limited to those employees who have a legitimate business need to access the information.

13.8 Gramm-Leach-Bliley Act. Pursuant to the Gramm-Leach-Bliley Act (P.L. 106-102) ("**GLB Act**") and the Federal Trade Commission's Safeguards Rule (16 CFR Part 314), Navitas shall implement and maintain a written Information Security Program in order to protect any non-public personal information of Students and students of the University or the ALCP that Navitas receives, maintains, processes or is otherwise permitted access to through the services that Navitas has agreed to provide the University under this Agreement. The safeguards that Navitas implements under the Information Security Program must comply with the elements set forth and must achieve the objectives enunciated in the GLB Act, namely to: (a) insure the security and confidentiality of student and/or campus customer records and information; (b) protect against any anticipated threats or hazards to the security or integrity of such records; and (c) protect against unauthorized access to or use of such records or information which could result in substantial harm or inconvenience to any Student. If Navitas sub-contracts with a third party for any of the services that it is required to undertake in furtherance of this Agreement, Navitas shall ensure that such third parties implement practices, which protect non-public personal information of students and or Campus customers with which they receive, maintain, process or otherwise are permitted access.

13.9 Force majeure. Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefore, governmental restrictions, governmental regulations, governmental controls, enemy or hostile governmental action, civil commotion, fire or other casualty, and other causes beyond the reasonable control of the Party obligated to perform (except for financial ability), shall excuse the performance, except for the payment of money, by such Party for a period equal to any such prevention, delay or stoppage. Dates or times of performance shall be extended to the extent of delays excused by this section, provided that the Party whose performance is affected notifies the other promptly of the existence and nature of such delay.

13.10 Further acts. Each Party shall promptly do and perform all further acts and execute or deliver all further documents required by law or reasonably requested by any other Party to establish, maintain and protect the respective rights and remedies of the other Parties and to carry out and give effect to the intent and purpose of this Agreement.

13.11 Expenses. Each Party shall bear its own costs in relation to the preparation and execution, and except as expressly provided otherwise, the performance, of this Agreement.

13.12 Representations and reliance. Each Party acknowledges and represents to each other Party that: (a) it has full legal power and capacity, and has obtained, or will obtain prior to initiation of the Program, all approvals that are necessary or desirable to authorize it, to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement; (b) its obligations under this Agreement are valid and binding and enforceable against it in accordance with their terms; (c) it has relied on its own inquiries and due diligence and the nature and extent of the relationship contemplated by this Agreement; (d) in relation to the University, it has obtained all funding approvals required to make payments under this contract in order to be bound by and perform this Agreement; and (e) it has not entered into this Agreement in reliance on or as a result of any representation, promise, statement, conduct or inducement other than what is contained in this Agreement. In addition, Navitas represents and warrants to the University that it is authorized to do business in Idaho, properly licensed by all necessary governmental and public and quasi-public authorities having jurisdiction over it and its services required under this Agreement, and has or will obtain all licenses and permits required by law.

13.13 Construction. No provision of this Agreement is to be interpreted as a penalty upon, or a forfeiture by, any party to this Agreement. The parties acknowledge that each party to this Agreement, together with such party’s legal counsel, has shared equally in the drafting and construction of this Agreement and, accordingly, no court construing this Agreement shall construe it more strictly against one party hereto than the other.

13.14 Headings; Interpretation. The table of contents and section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof. All references to days or months shall be deemed references to calendar days or months unless otherwise stated. All references to "$" shall be deemed references to United States dollars. Unless the context otherwise requires, any reference to a "Section", "Schedule" or "Exhibit" shall be deemed to refer to a section of this Agreement or Schedule or Exhibit to this Agreement, as applicable. The words "hereof," "herein" and "hereunder" and words of similar import referring to this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they will be deemed to be followed by the words "without limitation." Any agreement, instrument or statute defined or referred to herein, means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a Person are also to its permitted successors and assigns.

13.15 Inconsistency of documents. If there is conflict between the provisions of the Contract Documents then, unless otherwise expressly agreed in writing by the Parties, they rank in order of precedence as follows: (a) first, the provisions of this Agreement; [(b) second, the RFP Response; and (d) third, Request for Proposal.

13.16 Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, then (a) such illegality or invalidity shall not affect the validity or legality of the remainder of this Agreement and (b) the parties agree to negotiate in good faith to draft a new legal and enforceable provision that to the maximum extent possible under applicable law comports with the original intent of the parties and maintains the economic and other terms to which the parties originally agreed.

13.17 Variation of Pronouns. All pronouns and any variations thereof shall be deemed to refer to masculine, feminine, or neuter, singular or plural, as the identity of the Person or Persons may require.

13.18 Governing Law. The laws of the State of Idaho shall govern the validity of this Agreement, the construction and interpretation of its terms. Any legal proceeding related to this Agreement shall be instituted in the courts of the county of Latah, state of Idaho, and Navitas agrees to submit to the jurisdiction of the courts.

13.19 Dispute Resolution.

(a) The Parties desire to seek to resolve disputes arising out of this Agreement without litigation. Accordingly, except in the case of temporary or preliminary injunctive relief for which any Party may proceed in court without following the process outlined in this Section 13.19 for the limited purpose of avoiding immediate and irreparable harm, the Parties agree to use the dispute resolution procedures set forth in this Section 13.19 as their means of resolving any controversy or claim arising out of or relating to this Agreement.

(b) A Party claiming that a dispute arising out of or relating to this Agreement has arisen shall first give each party to the dispute a notice setting out details of the dispute ("Dispute Notice"). Each party to the dispute ("Disputant") shall use its best efforts to resolve the dispute within 20 days after the Dispute Notice is given (or any longer period agreed by the Disputants) ("Initial Period"). If the Disputants cannot resolve the dispute within the Initial Period, the dispute must be referred to each Disputant's President or Chief Executive Officer (or equivalent) or his or her nominee who must use their best efforts to resolve the dispute within fourteen (14) days after the Dispute is referred to them.

(c) Except as provided below, any dispute arising out of or relating to this Agreement that has not been resolved to the satisfaction of each of the Parties under the processes in this Section 13.19 within 40 days after a Dispute Notice relating to that dispute is given shall proceed to mediation, with a mutually agreed upon Independent Expert mediator, for whom the Parties shall share the cost. The mediation shall take place in Idaho.

(d) Each Party covenants and agrees that it will participate in any dispute resolution process and mediation in good faith. This Section 13.19(d) applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior mediation for the limited purpose of avoiding immediate and irreparable harm. In the event mediation fails, the Parties may pursue their claims in court in accordance with Section 13.18.

13.20 Waiver. No waiver by any Party is binding on the Parties unless it is in writing. No waiver of one breach of any term or conditions of this Agreement will operate as a waiver of another breach of the same or any other term or condition of this Agreement.

13.21 Assignments. No Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other Parties. Notwithstanding the foregoing, Navitas may perform its obligations under this Agreement utilizing services of other members of the Navitas Group, but this shall not relieve Navitas from, and Navitas remains wholly responsible for, its duties, obligations under this Agreement.

13.22 Amendments. This Agreement may not be modified, amended or otherwise varied except by a document in writing signed by or on behalf of each of the Parties. During the course of this Agreement there may be matters or events, such as changes in state or federal regulations (including in relation to Student and Exchange Visitor Program of Immigration and Customs Enforcement guidance) that may affect the relationships between the Parties or require the Parties to amend their respective obligations under this Agreement. In the event of such circumstances arising the Parties agree to convene to discuss the matter(s) promptly and seek agreement with regard to a course of action, including but not limited to an amendment to this Agreement.

13.23 Forward-looking statements in RFP Response. The University acknowledges and agrees that, consistent with the RFP Response: (a) neither Navitas nor Navitas Holdings, nor any of its affiliates, officers or employees, has made or makes any representation or warranty that the financial modelling, projections, forecasts and other forward-looking statements included in the RFP Response will eventuate or be achieved; and (b) it is not entering into this Agreement in reliance on, and it may not rely on, and it may not bring any claim against the persons mentioned in sub-section (a) above in relation to, any financial modelling, projections, forecasts and other forward-looking statements included in the RFP Response.

13.24 Counterpart Execution; Facsimile Execution. This Agreement may be executed in any number of counterparts with the same effect as if all of the Parties had signed the same document. Such executions may be transmitted to Navitas and/or the other Parties by facsimile or other electronic transmission and such facsimile or other electronic execution shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or facsimile executions, electronic executions or a combination of the foregoing, shall be construed together and shall constitute one and the same agreement.

Signatures Appear On Following Page(s)

IN WITNESS WHEREOF, the Parties have executed this Agreement on the following execution pages, to be effective as of the Effective Date.

UNIVERSITY OF IDAHO

By:_____________________________________
Name:
Title:

Address:
[ADDRESS FOR NOTICES]
Facsimile No.:
[FAX NO.]
Attn: [●]

[NAVITAS MOSCOW] LLC

By:_____________________________________
Name:
Title:

Address:
[ADDRESS FOR NOTICES]
Facsimile No.:
[FAX NO.]
Attn: [●]

NAVITAS USA HOLDINGS LLC

By:_________________________________
Name: Rodney Malcolm Jones
Title: Chief Executive Officer

Address:
Corporation Trust Center, 1209 Orange Street,
Wilmington, DE 19801
Facsimile No.:
+1 [insert number]
Attn: Company Secretary

EXHIBIT A
Glossary of Terms

Capitalized words and phrases used in this Agreement are defined below.

"Academic Advisory Committee" or "AAC" shall mean the advisory committee established by Section 9.2.

"Acquisition Notice" means the notice referred to in paragraph 3.1 of Exhibit K.

"Admission Criteria" means the admission requirements for the UI-ISSP adopted by the University and specified in Exhibit C, as such requirements may be amended from time to time by the agreement of Navitas and the University, and further provided that, so far as is practical, the University shall give Navitas at least twelve (12) months' notice prior to any change to the Admission Criteria taking effect.

"ALCP" or "American Language and Culture Program" means the English language program conducted by the University designed to seamlessly transition Students into the USP or GSP once they have reached the required English criteria necessary to satisfy, and otherwise met, the Admission Criteria for the USP or GSP.

"Agreement" shall have the meaning set forth in the introductory paragraph hereto.

"Agreement Term" shall mean the Initial Term and any extension of the Initial Term pursuant to Article I.

"Ancillary Courses" means non-degree credit Courses included in the UI-ISSP.

"Bachelor's Degree" means a bachelor's degree awarded by the University.

"Business Day" shall mean a day (other than a Saturday, Sunday or federal, state, or University holiday) on which either the University or banks are open for general business in Moscow, Idaho.

"Campus" means the University's main campus at 875 Perimeter Drive, Moscow, Idaho or such other site as may be agreed in writing between the University and Navitas.

"Confidential Information" shall mean all information regarding a Party, that Party's activities, business, clients, customers and recruiters and education counsellors that is not generally known to persons not employed by the Party and that is not generally disclosed by the Party's practice or authority to persons not employed by Party, and that is marked "Confidential" or otherwise identified as confidential; it shall include, but is not limited to, sales and marketing techniques and plans, business methods, purchase information, prices, billing information, financial plans and data concerning that Party's clients, customers, recruiters and education counsellors (including, but not limited to client, customer or recruiter and education counsellor lists), and management planning information. "Confidential Information" shall not include information that (i) has become generally available to the public by the act of one who has the right to disclose such information without violating any legal right or contractual right of Navitas or (ii) otherwise becomes available to a third-party and such third-party has no knowledge that such disclosure violated any Navitas right of confidentiality; or (iii) such information that was received by the

Receiving Party without breach of this Agreement from a third party without restriction as to use and disclosure of the information; or (iv) was independently developed by the Receiving Party without the use of the information.

"Contract Documents" means: (a) this Agreement; (b) the Request for Proposal; and (c) the RFP Response.

"Courses" means the individual courses and curriculum offered through the UI-ISSP and other such courses as approved by the University and agreed to by Navitas from time to time, and may include other courses at any level (including the Ancillary Courses).

"Degree Credit" means the degree credit, measured in terms of hours earned and grade quality points, granted by the University towards a Bachelor's Degree or Master's Degree program for the successful completion of for-degree credit Courses offered as part of the UI-ISSP.

"Department" means an academic department of the University.

"Direct Entry Students" means a student who meets the admission requirements of the University for direct entry into a mainstream University degree program.

"Effective Date" has the meaning given on page A-5 of this Agreement.

"Eligible Direct Entry International Student" means a Direct Entry Student who is an International Student.

"Extension Threshold" shall mean: (a) at least xx% of Students who have successfully completed a USP or GSP in the 9 Semesters immediately prior to the Semesters in the Penultimate Year and are eligible to progress to the University's mainstream degree programs have in fact enrolled in one of those mainstream degree programs by the end of the Penultimate Year; and (b) at least xxxx Students are or have been enrolled in a Course in the UI-ISSP for at least one Semester in the Penultimate Year. "GSP" or "Graduate Success Program" shall mean a program consisting of a combination of introductory Courses eligible for Degree Credit and non-credit introductory Ancillary Courses such as academic English, mathematics and acculturation support intended to prepare Students for the University's graduate programs, further details of which are set out in Exhibit H. *(Numbers to be completed by parties prior to finalizing).*

"Independent Expert" means: (a) in the case of an appointment under Section 2.1 of Exhibit K, an independent qualified appraisal or valuation firm, with experience in valuing entities comparable to Navitas, that is not affiliated with any Party and that is mutually selected by the Parties; or (b) for all other matters under this Agreement, including for the purposes of Section 1.3 of this Agreement, an independent professional firm, such as a chartered accounting firm, that is not affiliated with any Party and that is mutually selected by the Parties; provided, however, that, if the Parties fail to agree upon an Independent Expert, each Party shall select a suitable candidate and instruct their respective candidates to jointly agree upon a third candidate, which third candidate shall serve as the Independent Expert.

"Intellectual Property" means intellectual property rights throughout the world for the full term of the rights concerned (including any renewal of them), whether or not registered, including copyright, copyrightable material including course materials, works, projects, manuals, reports, other like documentation and original works, domain names, trademarks (including business and brand names, devices and logos).

"International Student" means a person who: (a) ordinarily resides in a foreign country, or who is only in the United States on the basis of a temporary visa; and (b) is enrolled in a degree program as an F-1 student (within the meaning of 8 CFR 214.2); and (c) who is not otherwise eligible to receive Federal student assistance. "Initial Term" shall have the meaning set forth in Section 1.1.

"JSMB" shall have the meaning set forth in Section 9.1.

"Letter of Admission" means the letter of admission referred to in Section 6.12.

"Mandatory Fees" means those fees owed by students to the University at the time of enrollment (other than the Program Tuition), such as but not limited to SEVIS fees, special course fees, and any future mandatory fees that are generally applicable to international students of the University.

"Master's Degree" means a Master's degree awarded by the University.

"Navitas Group" means Navitas Limited (a company incorporated in Australia with Australian Company Number 109 613 309 and listed on the Australian Securities Exchange) and each of its wholly owned subsidiaries.

"Operations Committee" or "OC" means the advisory committee established by Section 9.3.

"Person" shall mean any natural person, partnership, trust, estate, association, limited liability company, corporation, custodian, nominee, governmental instrumentality or agency, body politic or any other entity in its own or any representative capacity.

"Party" shall mean a party to this Agreement.

"Penultimate Year" means the penultimate year of complete Semesters of the UI-ISSP prior to the end of the Agreement Term, being for the Initial Term the (*insert the three relevant Semesters – eg, this would be Spring 2021, Summer 2021 and Fall 2021 if the Agreement is signed December 2016*).

"Premises" means contiguous premises and facilities on the Campus sufficient for the conduct of the UI-ISSP as outlined in Exhibit K and to be made available for Navitas' use during the Agreement Term under Section 6.6.

"Program Tuition" means the tuition charged to Students for enrollment in the UI-ISSP for Courses, which shall be set by the University in consultation with Navitas at a rate at least equal to the University's non-resident rate of tuition applicable to non-degree students taking an equivalent number of Courses eligible for Degree Credit, but subject to any reduction arising from a scholarship granted by Navitas in respect of any particular Student.

"Required Admission and Visa Documentation" means, in respect of a prospective Student, copies of the documentation required by the University for Navitas to issue Letter of Admission, and for the University to issue a Form I-20 in accordance with Section 6.13, being the documentation set out in Exhibit I, as may be amended: (a) from time to time by agreement the agreement of the University and Navitas in writing; or (b) by the University unilaterally to the extent required to comply with changes in law, provided that, so far as practical, the University shall give to Navitas at least 12 months' notice before any change to the Required Admission and Visa Documentation is to take effect.

"Request for Proposal" means the document titled "Request for Proposals No. 16-108M for Pathway Program for Recruiting International Students" issued by the University dated May 5, 2016.

"RFP Response" means the response to the Request for Proposal marked "Request for Proposal No. 16-108M Pathway Program for Recruiting International Students" issued by Navitas Holdings on behalf of Navitas dated June 1, 2016.

"Semester" means an academic term for the UI-ISSP. Each academic year for the UI-ISSP shall comprise three Semesters (fall, spring and summer) as determined by Navitas, the dates and duration of which may differ from the University's academic terms.

"SEVP" mean the Student and Exchange Visitor Program division of U.S. Immigration and Customs Enforcement.

"Students" mean students of the University who are enrolled in the UI-ISSP.

"Successfully Completed" means, in respect to a Student enrolled in the USP or GSP, that such Student has completed that program and satisfied the progression requirements for progression in the relevant University degree program specified in Exhibit G or H (as the case may be).

"Tax" means a tax, levy, duty, charge, deduction or withholding, however it is described, that is imposed by U.S. Federal Law and/or individual State Tax Law or by any other governmental agency, together with any related interest, penalty, fine or other charge.

"University Policies and Regulations" means all or any of the policies, procedures and regulations (including academic and quality assurance procedures) of general application approved by the University from time to time and which relate directly or indirectly to the UI-ISSP or Students.

"USP" or "Undergraduate Success Program" shall mean an undergraduate program consisting of a combination of introductory courses eligible for Degree Credit and Ancillary Courses such as academic English, mathematics and acculturation support which prepare Students to proceed into a second year of study at the University, details of which are set out in Exhibit G.

"UI-ISSP" or "University of Idaho International Student Success Programs" shall mean the USP and GSP collectively and any other programs that the parties agree in writing are to form part of the UI-ISSP for the purposes of this Agreement.

EXHIBIT B
UI-ISSP Guidelines

1. The University of Idaho International Student Success Programs (UI-ISSP) to be managed by Navitas shall comprise the USP and GSP and any other programs that the parties agree in writing are to form part of the UI-ISSP for the purposes of this Agreement.

2. As at the date of this Agreement: (a) the names of the programs comprised in the UI-ISSP are the USP (the Undergraduate International Student Success Program) and the GSP (the Graduate Success Program); and (b) the structure and content of those programs shall be as set out in Exhibits G and H, respectively. The names and structure of the programs may be updated or varied from time to time by agreement of the University and Navitas in writing.

3. The USP shall generally comprise 30 credit hours of Courses eligible for Degree Credit from a schedule of courses provided by the University, and introductory non-credit Courses. These Courses may be changed from time to time, with the prior written approval of the University, to better prepare Students for the University's Bachelor Degree programs of study. The GSP shall generally comprise of a mix of at least 6 to 12 credit hours of Courses eligible for Degree Credit and non-Degree Credit courses designed to prepare Students for graduate level study.

4. The rules for the operation of the UI-ISSP shall generally reflect those of the University programs with respect to prerequisites, co requisites, progression, preclusions and exemptions. Navitas shall maintain liaison with the relevant University staff in order to monitor changes to the University's practices. The University, through its course coordinators and other designees, shall advise Navitas of actual or impending changes to its academic rules that might have an impact on the operation of the UI-ISSP. The course coordinators will provide academic oversight of the USP and GSP Courses eligible for Degree Credit.

5. Students who have successfully completed the ALCP shall be entitled to progress to the USP and GSP if they satisfy the relevant Admission Criteria for those programs at completion of their ALCP.

6. Students who have successfully completed the USP will receive Degree Credit in the appropriate Bachelor's Degree programs, and Students who have successfully completed the GSP will be eligible for entry into the appropriate Master's Degree program and receive Degree Credit in that program, provided in each case that they meet the progression requirements outlined in Exhibits G and H, respectively, and the University's generally applicable requirements for continued enrollment applicable to all students applying to the relevant program and such additional prerequisites as outlined in Exhibits G or H (as the case may be).

7. Students who have successfully completed the USP may progress to other programs, or gain entry to restricted-entry programs on the same basis as the University students who have completed equivalent courses with the University.

8. Students who are ineligible or unable to satisfy or attain the necessary academic requirements (including attaining the minimum required GPA level) to progress to a University's degree program after completing the USP or GSP may be permitted to repeat or take additional Courses eligible for Degree Credit, as appropriate and agreed between Navitas and the University.

9. While the UI-ISSP are initially intended for eligible international students, the Parties agree that they may in the future be made available for enrollment by US resident students generally or on a case by case basis with the prior written agreement of the Parties. The enrollment of US resident students in UI-ISSP will be subject to any varied procedures and requirements agreed by the Parties in writing.

EXHIBIT C
Admission Criteria

General

1. Navitas shall ensure that prospective students it recruits for admission to the UI-ISSP shall satisfy the Admission Criteria specified for the relevant program and other entry criteria specified in this Exhibit.

2. All Students admitted to a USP or GSP must display English competency as evidenced by the required TOEFL, IELTS or Navitas Pearson Versant Test score specified for the relevant UI-ISSP below. Other acceptable tests of language proficiency may be added over time as agreed by Navitas and the University.

3. Students who have completed GCE "O" levels, who have completed a year of study in secondary school for which the instruction was in English or who have completed an undergraduate degree for which the instruction was in English, shall not be required to provide evidence of English competency in order to meet the Admission Criteria.

4. Navitas may vary the criteria for entry to a UI-ISSP upon being reasonably satisfied that, in the particular circumstances of the case, the prospective Student has alternate qualifications, prior learning or experience sufficient to enable the prospective Student to progress satisfactorily in that UI-ISSP, as the case may be, and provided that the change in criteria is consistent with the University Policies and Regulations, and, to the extent needed, has received any necessary additional approvals.

5. The University and Navitas shall review the criteria specified in this Exhibit in consultation with each other on an annual basis during the Agreement Term. The Admission Criteria may be updated or varied from time to time by the agreement of Navitas and the University. So far as is practical, the University shall give Navitas at least 12 months' notice prior to any change to the Admission Criteria taking effect. Navitas shall not unreasonably withhold or delay its agreement to any change to the Admission Criteria to the extent a change required to comply with changes in law or the requirements of the University's accrediting bodies.

USP

1. Prospective Students shall be recruited by Navitas and admitted by the University to the USP only where they have completed study at the secondary level applicable to the country in which they completed their secondary level study or its equivalent. SAT/ACT scores are not required for admission to the USP or admission to a Bachelor's Degree program.

2. For clarity and to ensure that undergraduate students are referred to the appropriate entry point of the UI-ISSP, the below table sets out the minimum Admission Criteria for the USP.

	USP: 3 Semesters	**USP: 2 Semesters**
Academic Requirements (US GPA)	Average US GPA [2.0]*	Average US GPA [2.5]*
English Language Requirements	IELTS: [5.0] TOEFL: [59] *Other tests as approved by the Parties from time to time	IELTS: [5.5] TOEFL: [69] * Other tests as approved by the Parties from time to time

* or country equivalent set out in paragraph 3 below.

3. To be eligible for entry into a USP, the prospective Students must have successfully completed a core of academic subjects. For clarity and to ensure that undergraduate students are referred to the appropriate program, country equivalent minimum academic Admission Criteria for the USP will be established and agreed upon in writing by the University and Navitas.

GSP

1. Prospective Students shall be recruited by Navitas and admitted by the University to the GSP only where they have completed a bachelor's degree or equivalent applicable to the country in which they completed their study. GMAT/GRE scores are not required for admission to the GSP.

2. For clarity and to ensure that prospective Students are referred to the appropriate entry point of the UI-ISSP, the below table sets out the minimum Admission Criteria for the GSP.

	GSP (2 semesters)
English Language Requirements	IELTS: [x] TOEFL: [x] * Other tests as approved by the Parties from time to time
Baseline Academic Entry Requirements	**[xx]GPA***

* or country equivalent as agreed upon by the Parties.

3. In addition to the above, for GSPs leading to specific Master's Degree programs, students shall be required to meet specific academic entry requirements and either meet prerequisite conditions prior to entry into the GSP or be enrolled in equivalent supplementary courses concurrently with or as part of enrollment in the GSP. Prior to initiation of the UI-ISSP GSP and from time to time as needed for a program, the University and Navitas will establish academic entry requirements for specific graduate programs and prerequisite conditions in writing, in accordance with University Policies and Regulations.

EXHIBIT D
Access to Services

1. Students shall have reasonable access to the University's services as are normally available to all students of the University at the same rates as paid by other students of the University, including but not limited to the University's international student health insurance program.

2. The University shall issue a student identification card to each Student in the same form and manner as such cards are issued to students of the University generally. Students will be required to produce this student identification card when requesting services.

3. Students shall have access to the University's learning resources, including, but not limited to, library facilities, open computer laboratories, housing and residence life activities, campus recreation facilities, student clubs and societies on the same basis as other students of the University.

EXHIBIT E
Requirements for Course coordination

1. These arrangements are made to support the University's obligations under the Agreement and apply to Courses eligible for Degree Credit that are included in the USP and GSP.

2. The Academic Advisory Committee Chair(s) will be responsible for working with Department heads and/or Deans to appoint course coordinators for Courses eligible for Degree Credit offered in the USP and GSP. The course coordinators will generally assist the University to meet its objectives for the program and provide academic oversight for the Department or respective academic area. Nothing in this Exhibit takes away the authority of the Department head to direct and supervise staff of the Department.

3. For each Course offered in the USP or GSP that is eligible for Degree Credit, a course coordinator will be appointed at least 4 weeks before the commencement of the Semester to be responsible for:

   (a) ensuring the instructors delivering the Course meet the qualifications established by the University for equivalent positions (4 weeks before the start of the Semester);
   (b) reviewing the course outline including the proposed assessment components prepared by Navitas (2 weeks prior to the start of the Semester);
   (c) providing occasional advice to instructors responsible for the Courses in the USP and GSP eligible for Degree Credit (approximately 6 hours during the Semester);
   (d) ensuring equivalency of assessment standards (checking of 2 or 3 good, average and poor assignments or examinations in each case);
   (e) reviewing the examinations, papers, and/or projects and grading prepared by the instructor, at the discretion of the University, to ensure it is representative of the University's academic standards, can be completed within the allocated time, that the questions are fair and free of ambiguity and error and the solutions are sufficiently explicit to provide effective guidance to graders (by week 10 of the Semester);
   (f) liaison with instructors to effect any necessary adjustment of grades to be awarded; and
   (g) when required, arranging for re-grading of examination scripts according to established guidelines.

4. For the GSP, the Department heads must appoint a course coordinator to coordinate with Navitas and to provide assistance and advice to instructors responsible for the Courses, ensure suitability of assessment standards and advise on the progression of Students to the applicable University graduate program.

EXHIBIT F
Payment

Part A –USP and GSP Program Tuition and Mandatory Fees

1. Navitas shall collect all Program Tuition and Mandatory Fees payable by USP and GSP Students. All USP and GSP Program Tuition and Mandatory Fees collected by Navitas shall be remitted to the University by Navitas before the first day of the relevant applicable semester.

2. No later than 10 Business Days after receipt of the payment referred to in paragraph 1 above in respect of a Semester, University shall pay to Navitas the following:

    a. seventy percent (70%) of the net Program Tuition only (exclusive of Mandatory Fees) paid to the University for that Semester for Courses offered in the UI-ISSP that are eligible for Degree Credit and arising from the operations of Navitas as contemplated by this Agreement; and

    b. eighty percent (80%) of the net Program Tuition only (exclusive of Mandatory Fees) paid to the University for that Semester for the Courses offered in the UI-ISSP that are not eligible for Degree Credit and arising from the operations of Navitas as contemplated by this Agreement.

3. No later than 30 days after the end of the add/drop period for the relevant Semester, Navitas shall provide University with an enrollment report including the student’s name, program/status (i.e. USP, GSP), total funds paid by the student (tuition and fees) and remitted to the University for each student. As soon as practicably possible, the Parties will reconcile the amounts payable to each other under Part A of this Exhibit and any Party that is owed a net balance amount shall create and submit an invoice to the other Party due within 30 days of receipt.

Part B – Other amounts payable by the University

1. University shall pay to Navitas an amount equal to fifteen percent (15%) of the net tuition revenue, exclusive of any fees, earned by the University from each Eligible Direct Entry International Student referred to the University by Navitas as contemplated by Section 6.21 of this Agreement that is enrolled in a University direct entry degree program for that Students first full year of enrollment at the University only; and

2. University shall pay to Navitas an amount equal to ten percent (10%) of the net tuition revenue, exclusive of any fees, earned from each student that progresses to one of the University’s Bachelor Degree or Master’s Degree programs after Successfully Completing an UI-ISSP for that student’s first full year of enrollment at the University after completing the UI-ISSP only.

3. The amounts referred to in paragraphs 1 and 2 of Part B above shall be calculated no later than 30 days after the end of the add/drop period for each University semester during the Agreement Term and, for that purpose, the University shall provide Navitas with an enrollment report no later than 30 days after the end of the add/drop period for each University semester including the

student's name, status (i.e. part time, full time), total funds paid by (i.e. tuition, fees, etc.), and funds paid to the University for each:

(a) Eligible Direct Entry International Student referred to the University by Navitas as contemplated by Section 6.21 this Agreement enrolled at the University in that semester; and

(b) student who is enrolled in one of the University's Bachelor Degree or Master's Degree programs after Successfully completing an UI-ISSP.

In this Exhibit F, the amount of revenue from tuition received by a Party are to be calculated exclusive of any taxes that Party must charge and collect from students, whether or not such taxes are separately disclosed to students.

EXHIBIT G
Undergraduate International Success Program ("USP")

General

1. The USP will combine academic for-credit coursework and specialized instruction focused on the development of academic communication and study skills, in a customized program designed to move Students successfully through the freshman year of a four-year Bachelor's Degree program.

2. The USP will include the following streams:

   (a) 3 Semesters stream (**USP: 3 Semesters**), being a 3 Semester program where the Student requires additional skills development in academic communication; and
   (b) 2 Semesters stream (**USP: 2 Semesters**), being a 2 Semester program.

3. The Courses eligible for Degree Credit included in the USP will consist of elements of the University's general education program and Students shall generally be required to take a minimum of 30 Degree Credits in their freshman year in respect of both the USP: 3 Semesters and USP: 2 Semesters.

4. USP Students who Successfully complete the USP shall have earned Degree Credit that can be applied towards a Bachelor's Degree at the University subject to satisfying the University's GPA requirements for continued enrollment and any additional prerequisites specified in this Exhibit or in the Students' major. Generally such Students shall receive up to 30 credit hours of Degree Credit, though in limited circumstances, Students may be entitled to receive additional credit hours of Degree Credit (up to a maximum 60 credit hours in total) if they have completed additional Courses eligible for Degree Credit or from appropriate prior learning

Available majors

5. Successful Students will be able to study in all of the majors in each of the University's Departments, Colleges and Schools, other than those identified and agreed upon by the Parties in writing as being unavailable at a given time. as outlined below:

6. As the program grows, so will the number of course offerings as approved by the University.

Program structure

7. The below table outlines the structure of the USP for both the 2 and 3 Semester streams:

	USP: 3 Semesters	**USP: 2 Semesters**
Credit Hour Details	• *120* credit hour program • *30* credit hours apply from USP • *90* credit hours remaining towards degree	• *120* credit hour program • *30* credit hours apply from USP • *90* credit hours remaining towards degree

Program Components	**Required academic communication skills development**	• Academic communication skills development (approx. 15 hours/week)	
	Required Courses	•	•
	Ancillary Courses	• *Integrated Leaning Skills*	• *Integrated Leaning Skills*

8. The above Courses and program structure may be updated or varied as agreed by the University and Navitas in writing from time to time.

9. The below example program structures are intended to illustrate what the flow of a program may be for a Student studying the USP.

<u>USP: 3 Semesters</u>
Semester 1
- Academic English in Context
- Intermediate Algebra
- Introduction to Chemistry
- Integrated Learning Skills

Semester 2
- Introduction to College Writing
- Introduction to Communication Studies
- Introduction to U.S. History
- Introduction to Business Enterprises

Semester 3
- College Writing and Rhetoric
- History of Civilization
- Introduction to Political Science and American Government
- Fundamentals of Physics

<u>USP: 2 Semesters</u>
Semester 1
- Introduction to College Writing
- Intermediate Algebra
- Introduction to Communication Studies
- Introduction to U.S. History
- Introduction to Chemistry
- Integrated Learning Skills

Semester 2
- College Writing and Rhetoric
- Introduction to Business Enterprises
- History of Civilization
- Introduction to Political Science and American Government
- Fundamentals of Physics

Progression requirements

10. USP Students are required to obtain a minimum [2.0] GPA overall in Courses eligible for Degree Credit to successfully progress to the sophomore year of a Bachelor's Degree program with the University. Courses are accepted for Degree Credit provided that a grade of [C-] or higher has been achieved.

11. SAT/ACT scores are not required for progression to the sophomore year of a University Bachelor's Degree program.

12. The progression requirements in this Exhibit may be updated or varied from time to time by agreement of the University and Navitas in writing. In the event of any change, the changed progression requirements will apply to new Students entering the USP for whom Letters of Admission have not been issued at the date of the change or such later date as agreed by the University and Navitas. Students for whom Letters of Admission have been finalized or who are already enrolled in the USP at the date of the change will continue to be subject to the progression requirements that applied at the time their Letter of Admission was issued unless otherwise agreed by the University and Navitas.

EXHIBIT H

Graduate Success Program ("GSP")

General

1. The GSP is a program designed for students who have completed a bachelor's degree (or equivalent) but who need or wish to have additional support to prepare them for Master's Degree programs. The GSP is designed to bridge undergraduate to graduate-level studies, where there is a recognized need for qualifying courses to demonstrate eligibility and potential success in full Master's Degree programs, by incorporating academic skills courses for graduate study in addition to subject matter courses to ensure success in graduate-level studies.

Available programs

2. The University and Navitas will identify in writing the GSP programs to be offered part of the UI-ISSP, and periodically review and update the program list.

Program structure

3. The GSP will be a 2 Semester program and will combine approximately 9 hours of Ancillary Courses, 6 to 12 credits of graduate courses eligible for Degree Credit and undergraduate courses as appropriate. Courses eligible for Degree Credit will transfer towards the Student's degree of study, contributing towards graduation requirements.

4. The Course components of individual GSPs will be agreed by the University and Navitas and reviewed annually.

Progression requirements

5. Students who successfully complete the GSP curriculum shall be entitled to be admitted into the appropriate Master's Degree program provided such Students meet the relevant requirements for continued enrolment and such additional admissions criteria, if any, as are required for a particular program as identified in writing by Navitas and the University.

6. GMAT/GRE scores shall not be required for progression from the GSP to Master's Degree programs.

7. Where a Student has completed the GSP, the University may waive these progression requirements at its absolute discretion.

8. GSP Students who Successfully complete the GSP shall be eligible to apply Degree Credit for the Courses eligible for Degree Credit they have completed towards a Master's Degree program at the College for any graduate level Courses eligible for Degree Credit for which such Student received a final grade that meets the minimum grade requirement for the respective College Master's Degree program.

Changes

9. The available programs, program structure and progression requirements may be updated or varied from time to time by agreement of the University and Navitas in writing. In the event of any change to progression requirements, the changes will apply to new Students entering the GSP for whom Letters of Admission have not been issued at the date of the change or such later date as agreed by the University and Navitas. Students for whom Letters of Admission have been finalized or who are already enrolled in the GSP at the date of the change will continue to be subject to the progression requirements that applied at the time their Letter of Admission was issued unless otherwise agreed by the University and Navitas.

EXHIBIT I
Required Admission and Visa Documentation

1. Application Form for the relevant UI-ISSP

2. Copies of transcripts (with originals to be provided to Navitas by the first day of enrollment)

3. Evidence of bachelor's degree level equivalent from a university or equivalent institution (for GSP only)

4. English language test scores

5. Copy of the photo and other appropriate passport pages for the student and any accompanying dependents

6. Copy of valid and authentic bank statement/letter showing sufficient funds to cover the expenses of studies for one academic year. If the original bank statement/letter is not in the name of the applicant, an affidavit of support is required in addition to the statement/letter.

7. If a transferring or change of status student within the U.S., necessary documents such as a transfer-in form and copy of I-94.

This Exhibit may be amended by the agreement in writing of the University and Navitas from time to time, or by the University unilaterally to the extent required to comply with changes in law. So far as is practical, the University shall consult with Navitas at least twelve (12) months' before any change to the Required Admission and Visa Documentation is to take effect.

EXHIBIT J
Requirements for Premises

1. The Parties acknowledge that the provision of appropriate quality facilities for both instructional and administration purposes of the UI-ISSP is essential to successfully meeting the objectives of the UI-ISSP. This is because, amongst other things: (a) international students are paying on average three times the tuition fees of in-state domestic students; (b) many come from world-class cities that have experienced tremendous development over the past two decades; (c) they have high expectations and spread their opinions and thoughts via social media for the world to read; (d) the quality of the physical environment reflects on the brand of the Parties and makes a statement about the University's and Navitas' aspirations, professionalism and commitment to the student experience; and (e) most importantly, the quality of facilities is a key differentiator amongst the myriad of options available to international students in the U.S.

2. Since the UI-ISSP are the initial gateway into UCIC and the University, the Premises should provide an exciting, invigorating and socially engaging environment which is supportive of the Students' academic and extracurricular goals and objectives. The Premises should be a hive of activity, a place for students from around the world to gather and engage socially and allow Students to meet, stop and talk opportunistically, but also contain zones for quiet group work, self-study and areas to be interactive with faculty and support staff. It is important that there is a real sense of arrival into the reception area of the Premises, of it being an inspirational place, but it should also be supportive and welcoming. It should encourage a real sense of community

3. The Premises shall wherever possible be co-located or within proximity of existing international student programs or support services. The Premises should not be located far off-Campus or on the outer periphery of the Campus. This is because integration with domestic students and campus life from day one is essential to drive an outstanding student experience and deliver the cross-cultural benefits to both international and domestic students of the University.

4. The University shall be responsible for the services, maintenance and security of the Premises on the same basis as its other facilities on Campus.

5. Navitas shall comply with all reasonable directions of the University, the University Policies and Regulations and all applicable laws and regulations in response of its use of the Premises.

Facilities requirements by phase

Phase 1 Start-up: *During the initial few months before the first intake of Students*

6. During this period there will be a need for enough office space for the interim team that will be in place to begin building the infrastructure necessary for the beginning of operations. This team will consist of 6 people at the beginning, but will grow to approximately 10 leading up to the first intake.

Phase 2 Transitional: *Initial four years following Phase 1 with up to 500 Students*

7. Prior to the arrival of the first inaugural cohort of Students, a central building/area on Campus needs to be identified to act as the transitional hub or center for the operations of the UI-ISSP.

This space should be able to accommodate the operation of the UI-ISSP as transitional facilities for approximately up to 4 years while the need for new or larger facilities is being evaluated. Ideally, the University would carry out any reasonable refurbishment required in order to present a quality student experience during the transitional phase of operation. This space should be a contiguous facility on the main Campus. The facility should be fresh, lively, contemporary and invigorating. The following represents an ideal scenario:

(a) a countered-area with an accessible, open reception area for student services staff to provide support to Students;
(b) administrative offices sufficient to provide office Navitas space for staff (8 to 10 staff in total with several private offices and a larger shared space);
(c) 2 (or 3) classrooms nearby or within to run the Ancillary Courses of both the USP and GSP;
(d) a private area for 1-on-1 or small group tutorials;
(e) a Student lounge/social area and learning commons sufficient to provide adequate space for many Students to actively engage socially, study, work on projects, etc;
(f) a meeting room for staff to utilize for meetings;
(g) a preparation room for instructors to get ready for classes, and provide a base in which instructors can interact with each other and Navitas staff;
(h) equipment, including computing equipment of the general standard of sophistication available to the University's staff and students generally [(note: furniture and computer equipment for Navitas' staff will be provided by Navitas)];
(i) audiovisual equipment as normally provided for the University's classroom teaching;
(j) where feasible, teaching software, providing student access to software essential for classroom teaching and staff access to relevant lecture notes and on-line material;
(k) internet connectivity to all offices and classrooms within the space;
(l) classrooms across campus, as available in the University timetable, to deliver the Courses eligible for Degree Credit within the UI-ISSP.

8. The table below demonstrates the space requirements for a program like the UI-ISSP with up to 500 students enrolled:

Premises space requirements – 500 students		
Teaching and Student Space		
Type of Space	**Number Required**	**Space/Size Requirement**
Classrooms 5(c) and (l)	6	25 seat classroom
Student reception space 5(a)	1	300 sq. ft.
Student lounge area 5(e)	1	1000 sq. ft.
Instructor preparation room 5(g)	1	500 sq. ft.
Learning commons 5(e)	1	800 sq. ft.
Student advising office 5(d)	2	120 sq. ft.
Administrative Space		
Type of Space	**Number Required**	**Space/Size Requirement**
Offices 5(b) and (f)	5	120 sq. ft.
Workstations-professional staff 5(b)	12	84 sq. ft.
Workstations-secretarial 5(b)	6	50 sq. ft.

9. The minimal requirements for the first year of Phase 2 are:
   a. Administrative space sufficient to provide work stations for up to 10 staff in an open room configuration.

b. Two (2) private offices or break rooms that provide adequate privacy for meetings, advising and consulting of students and employees.
c. Student lounge area.
d. Access to 2 classrooms, ideally dedicated, minimally reserved for UI-ISSP use for the full instructional period of each week day.

Phase 3 New/Post-Transitional Facilities: *Following Phase 1 or when there are more than 500 Students*

10. Navitas and the University shall monitor the growth of the Premises and determine if new or alternative facilities are required, based on Student enrollment thresholds and capacity limitations.

EXHIBIT K
Buy-out Right

1. University may require independent valuation

1.1 The University may no later than within the period from 10 to 9 months immediately prior to the end of the then-current Agreement Term, give Navitas Holdings and Navitas a notice ("Valuation Notice") requiring a valuation of all of Navitas Holdings' ownership interest in Navitas ("Membership Interest").

1.2 If the University gives a Valuation Notice under paragraph 1.1 of this Exhibit, Navitas shall: (a) obtain an independent valuation, in accordance with paragraph 2 of this Exhibit K, of Navitas Holdings' Membership Interest within two (2) months after receiving the notice; and (b) immediately give a copy of the independent valuation to all of the Parties upon receipt.

2. Independent valuation

2.1 If an independent valuation under paragraph 1.2 of this Exhibit is required, Navitas must: (a) appoint an Independent Expert to determine the fair value of the Membership Interest in accordance with the instructions set out in paragraph 2.2 of this Exhibit.

2.2 The Parties must ensure that the Independent Expert is instructed to determine the fair value for the Membership Interest as soon as practicable and in any event within two (2) months after being appointed having regard to all normal valuation factors that the Independent Expert thinks are relevant and appropriate subject to the following assumptions: (a) there is a willing but not anxious buyer and a willing but not anxious seller; (b) there is a reasonable time in which to sell the Membership Interest being valued in the open market; (c) there is no premium for a membership interest that will give the buyer a controlling interest nor any discount for illiquidity; (d) Navitas continue to operate in the same manner for at least one further Agreement Term of 5 years from the end of the current Agreement Term, and the obligations of all persons under this Agreement and all other contracts between those persons remain in force, are not terminated and are performed in accordance with their terms; (e) without limiting sub-paragraph (f) above, Navitas continues to be obliged to pay the fees to the Parties under this Agreement; and (g) the Parties remain supportive of Navitas and the UI-ISSP.

2.3 Navitas must ensure that: (a) the Independent Expert has access at all reasonable times to the accounting records and other books and records of Navitas; (b) Navitas gives any information and explanations required by the Independent Expert to value the Membership Interest and provides a copy of any such information and explanations to each other Party at the same time; (c) each Party is permitted to make written submissions and to provide additional information to the Independent Expert within 10 Business Days of the Independent Expert's appointment, provided that the Independent Expert will have complete discretion whether to incorporate or disregard any aspect of the submissions; and (d) the Parties and their representatives are entitled to full access to all correspondence between the Independent Expert and Navitas.

2.4 The valuation of the Membership Interest ("Fair Value") is the greater of: (a) the fair value amount determined by the Independent Expert and set out in his or her valuation for the purpose of this Exhibit K, or if the Independent Expert gives a range of values, the midpoint of that range; and (b) [5] times 100% of Navitas' earnings before interest, income taxes, depreciation and amortization as calculated based on Navitas' most recent financial statements or management accounts for a Fiscal Year available at the time the Valuation Notice is given (and for the avoidance of doubt, taking into account the Performance Fee as an expense of Navitas). The determination of Fair Value for the purpose of this paragraph 2.4 is final and binding on the Parties. Navitas Holdings and the University must each pay half of the costs and expenses of the Independent Expert.

3. University may require sale

3.1 After receipt of the valuation determination from the Independent Expert pursuant to paragraph 1.2 of this Exhibit, the University may, up until the 6 months prior to the end of the Agreement Term, give Navitas Holdings a notice requiring the sale to the University (or any nominee that it controls) of all of Navitas Holdings' Membership Interest at the Fair Value ("Acquisition Notice"). By giving Navitas Holdings an Acquisition Notice, the University (or any nominee that it controls) unconditionally agrees to buy and Navitas Holdings unconditionally agrees to sell all of Navitas Holdings' Membership Interest for the Fair Value.

4. Completion of sale

4.1 Subject to paragraph 4.2 of this Exhibit, the completion of any sale of Navitas Holdings' Membership under this Exhibit K shall occur on the last Business Day of the Agreement Term (the "Sale Date"). On the Sale Date, as interdependent obligations:

(a) Navitas Holdings must transfer all of its right, title and interest to the Membership Interest to the University (or any nominee it controls) free and clear from all encumbrances and must give the University (or any nominee that it controls): (i) an executed assignment and assumption agreement effecting the sale of the Membership Interest, in form and substance reasonably satisfactory to both the University (or its nominee) and Navitas Holdings (the "Assignment"); and (ii) the University (or its nominee) must deliver an executed Assignment and such other documents in form and substance reasonably satisfactory to Navitas Holdings as are necessary to effect and acknowledge the withdrawal of Navitas Holdings as a member of Navitas and the addition of the University (or its nominee) as a member of Navitas;

(b) Navitas Holdings must represent and warrant to the University (or any nominee that it controls) that it has corporate power, authority and title to its Membership Interest to enable it to sell it to the University (or its nominee), but, for the avoidance of doubt, Navitas Holdings will not be required to provide any other representations, warranties or indemnities to the University (or its nominee) in relation to Navitas or the UI-ISSP;

(c) each of the Parties shall deliver a release of the other party from any and all claims, known or unknown of any nature, that exist or may exist as of the closing in form and substance reasonably satisfactory to the other;

(d) the University (or any nominee that it controls) must pay Navitas Holdings the purchase price for the Membership Interest in cash at the closing of the transaction; and

(e) this Agreement shall terminate and Navitas Holdings shall have no further obligations under it.

4.2 If the sale and purchase of the Membership Interest requires the consent of a government agency or authority, the parties must seek that consent as soon as possible after the issue of the Acquisition Notice and, if it is not obtained by the Sale Date specified above, the sale and purchase and actions described in paragraph 4.1 of this Exhibit must instead be completed 10 Business Days after that consent is obtained.

LEWIS-CLARK STATE COLLEGE

SUBJECT
Planning & Design for a Living and Learning Complex project

REFERENCE

August 2015	The State Board of Education (Board) approved the six-year Capital Budget Request plan for Lewis-Clark State College (LCSC), which included the proposed Living and Learning Complex project

APPLICABLE STATUTE, RULE, OR POLICY
Idaho State Board of Education Governing Policies & Procedures, Section V.K.

BACKGROUND/DISCUSSION
Lewis-Clark State College (LCSC) is requesting Board approval to proceed with planning and design for the Living and Learning Complex project.

Currently, housing options for LCSC students are limited with 340 beds available for those wishing to stay on campus. Occupancy rates are near 100% with waiting lists at the beginning of each semester. With a growing student body, meeting the demand for housing, student services, and classrooms is a priority for the college.

Specific campus needs that would be provided by the facility were identified to include:

- Housing options for 155 students
- Student Health Center
- Student Counseling Center
- Student Recreation Center
- Two general purpose classrooms
- Student individual & team study spaces
- Coffee, beverage, & snack bar
- Student testing center

The design of the Living and Learning Complex will provide a modern residence hall that will attract new students to campus and provide student-centered services. Although the feasibility study attached assumes a location, the design team will be assigned the task to evaluate multiple possible locations and identify the best location to serve the campus community.

IMPACT
The total project is currently estimated at $17 million, including design and construction costs, appropriate and precautionary contingency allowances, and fixtures, furniture and equipment (FF&E) estimates. The immediate fiscal impact is the cost of the planning and design phase of the overall project ($1,400,000).

Funding for this project is to be provided through the use of institutional reserves and donated gifts. These funds will supplement money acquired through borrowing (bonding) with the debt service to be paid through student rental fees.

Overall Project:

ESTIMATED BUDGET:		FUNDING:	
Land	$ 0	PBF	$ 0
A/E design fees	1,400,000	General Account	
Construction	14,164,000	Agency & Gift Funds	2,000,000
5% Contingency	708,197	Federal Funds	
FF&E	727,803	Other (Borrowed)	15,000,000
Total	$ 17,000,000	Total	$ 17,000,000

ATTACHMENTS

STAFF COMMENTS AND RECOMMENDATIONS

The proposed project will address multiple needs which currently impact LCSC's students. This project has been on the college's six-year capital plan for more than a decade, and it fits well within the inter-related operations of other residential facilities, classrooms, and student support facilities. Assuming successful completion of the planning and design phase, LCSC has positioned itself well (with very low long-term debt) to fund the majority of the project through issuance of bonds, subject to future Board approval.

Staff recommends approval.

BOARD ACTION

I move to approve the request by Lewis-Clark State College to proceed with planning and design of the Living and Learning Complex project at a cost not to exceed $1.4 million.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

LEWIS-CLARK STATE COLLEGE

LIVING LEARNING COMPLEX FACILITY STUDY

LEWISTON, ID
OCT 2016

CASTELLAW • KOM ARCHITECTS

TABLE OF CONTENTS

EXECUTIVE SUMMARY

Since being created in 1893 by the Idaho Legislature as Lewiston State Normal School and starting with an initial class of 46 students in 1896, Lewis-Clark State College has steadily grown to a current enrollment of over 3,000 degree seeking students each year. The majority attend classes at the picturesque Lewiston campus with others attending teaching facilities in Coeur d'Alene and a number of other outreach centers in northern Idaho.

LCSC's Vision Statement includes, "The College's one-mission, one-team approach prepares students from all walks of life to make the most of their individual potential contributing to the common good by fostering respect and close teamwork among all Idahoans. Sustaining a tradition that dates back to its founding as a teacher training college, LCSC continues to place a paramount emphasis on effective instruction- focusing on the quality of the teaching and learning environment for traditional and non-traditional academic classes, professional-technical education, and community instructional programs. As professed in the college's motto, "Connecting Learning to Life," instruction fosters powerful links between classroom knowledge and theory and personal experience and application." This facility is envisioned to further LCSC's nurturing of student development in a campus living setting that enhances the school's commitment to excellence in teaching and learning.

SCOPE OF STUDY

The premise of this study was to identify a potential site and generally identify the needs and limitations to develop a new Living Learning Facility for Lewis-Clark State College. This document has been developed by the study team to be used to guide the planning of the proposed facility. It is expected to be a living document that will evolve over time. The final document was to include scope of work (conceptual design), potential cost, and potential schedule.

IDENTIFIED NEED

The need for this facility is clearly documented in LCSC's Strategic Plan, Presidential Guidance Initiative PG-50, and Campus Facilities Master Plan. A number of strategic planning goals have been identified in this facility that support enhancing teaching & learning, optimizing student enrollment & success, expanding collaborative relationships, and leveraging resources which maximize institutional efficiency. Growth at the Lewiston campus is expected to continue.

PROGRAM GOALS

The program goals for this study were identified early in the process. The following is a listing of those goals:

- Goal 1: Support Strategic Plan & Campus Facilities Masterplan
- Goal 2: Place facility on Normal Hill campus
- Goal 3: Tie to historic campus vernacular
- Goal 4: Minimize required infrastructure improvements
- Goal 5: Provide for future expansion
- Goal 6: Identify program needs (critical outcome)
- Goal 7: Identify anticipated costs (critical outcome)
- Goal 8: Identify anticipated schedule (critical outcome)

PROGRAMMED SPACES

A mixed use facility for 155 student residents with campus support spaces including student health center, student counseling center, classrooms, study & collaboration spaces, and fitness facility has been programmed as a part of this study. The following is a summary of spaces per floor level:

- Level 1 (basement) — Fitness Facility
- Level 2 (main floor) — Student Health Center; Student Counseling Center; Two Classrooms; Student Collaboration/Study; Coffee Shop/Convenience
- Level 3 (51 residents) — Student Living/Collaboration
- Level 4 (52 residents) — Student Living/Collaboration
- Level 5 (52 residents) — Student Living/Collaboration

CONCEPTUAL DESIGN

The conceptual design of this study provides for a separation of activities based on use and hours of operation. The lower level is a daylighted basement which includes a student fitness facility of approximately 6,800 SF. The main floor is 13,400 SF providing for student campus support. Included are two classrooms, student health center, student counseling center, student collaboration/study areas, and coffee shop (with convenience store). The upper three floors are also 13,400 SF each providing a variety of student residential living arrangements. The identified desired site location is at the heart of campus and totals approximately 60,400 SF on all five levels. The design is anticipated to tie to the campus vernacular through scale, materials, and transparency.

POSSIBLE COSTS/BUDGET

Possible construction and project costs have been developed for the conceptual design. The project is expected to be administered by the Division of Public Works following established state requirements. The following is a summary of identified cost allowances for this project:

- Programmed Construction Costs-
  - Construction Costs $ 12,880,855
  - Sales Tax & Contingencies $ 1,283,094
  - Total Construction Costs $ 14,163,949
- Programmed Project Costs-
  - Programmed Construction Costs $ 14,872,146
  - Fees & Expenses $ 1,415,575
  - Testing/Plan Review $ 67,000
  - Project Support $ 100,000
  - Technology & FF&E $ 1,058,600
  - Moving Expenses $ 35,000
  - Escalation & Contingency $ 965,157
  - Total Project Costs $ 18,513,479

POSSIBLE SCHEDULE

An anticipated schedule has been developed with the LCSC identifying the expected milestones required for design, approval, and construction of the Living Learning Complex. A following is a summary of those milestones:

- Funding & planning approval — Oct 2016 - Dec 2016
- A/E design team selection — Jan 2016 - Feb 2017
- Schematic & design develop — Mar 2017 - Aug 2017
- Construction documents — Sep 2017 - Feb 2018
- Construction period — Mar 2018 - Jun 2019
- Move-in period — Jul 2019 – Aug 2019
- Fall semester begins — Aug 2019

PROCESS

Since the establishment of Lewis-Clark State College 1893, enrollment at the institution has increased from dozens to currently well over 3,000 students annually. “Renowned for its picturesque campus and comfortable family atmosphere, the college seeks to preserve these learning-conductive qualities at is maintains, modernizes, and expands its facilities to meet the challenges and opportunities associated with the growing demand for its programs in the 21st Century."

STRATEGIC PLAN

This facility study is a direct response to LCSC’s current Strategic Plan. An external key factor identified in the plan is a belief that growth is imperative for the institution. It is stated in the plan that the “Idaho State Board of Education directed the higher education institutions under its supervision to increase the proportion and number of Idahoans with a college certificate or degree to 60% by 2020- essentially doubling output.” This has caused the institution to identify a strategy to accomplish this directive. As a part of this effort, “The Presidential Guidance Initiative PG-50 is a study being conducted by LCSC “on possible strategies to add bed spaces. If projected trends warrant, it would be feasible to add new student housing by the end of the five-year strategic planning window and to convert some older housing units in the LCSC inventory to other uses, including office space”.

It is expected that a Living Learning Complex would aid the college in meeting portions of all four of its strategic planning goals:

- Goal 1: Sustain & enhance excellence in teaching & learning
- Goal 2: Optimize student enrollment & promote student success
- Goal 3: Strengthen & expand collaborative relationships & partnerships
- Goal 4: Leverage resources to maximize institutional strength & efficiency

CAMPUS FACILITIES MASTER PLAN

In 2001 LCSC “implemented an integrated planning, programming, budgeting, and assessment process through which administrators and stakeholders link plans and budgets, striving to attain continual improvements in the effectiveness and efficiency of instructional and support programs to carry out the College’s assigned mission and core themes.” The Campus Facilities Master Plan identifies that “the most likely areas for acquisition of new space” will include “increased dormitory capacity (as a number of residential students at LCSC continues to grow as older housing units approach the limits of their useful life)...” Long term planning goals identified in the six-year capital plan include the continued expansion of classroom and residence hall facilities. Additionally, facility related initiatives identified include, “continue to enhance the living, learning, and working environment on campus” and a project request to support the creation “of a facility to host a Teaching and Learning Center capability.”

STUDY PROCESS

The focus of this study was to specifically identify facility needs, scope, potential costs, and schedule for a Living Learning Complex which could be used to accurately align with a realistic funding plan meeting the masterplan needs of Lewis-Clark State College (LCSC). Castellaw Kom Architects (CKA) worked closely with senior LCSC administration, housing, and food service staff to develop this facility study. This team of individuals was assembled to provide specific knowledge and understanding of building needs and vision for the facility. Close interaction between the design team and LCSC staff occurred through interactive meetings over a number of months.

Following the guidelines of the LCSC Strategic Plan and Campus Facility Master Plan, CKA closely examined needs associated with the existing campus, utilities, enrollment, and campus growth in developing this study. Specific facility needs and anticipated scope for the facility were refined over the course of the study to more accurately replicate what actual needs will be. The Living Learning Complex is envisioned to be a multi-use on campus facility addressing student needs for varied housing opportunities, health & counseling services, recreation, study, and learning.

Specific campus needs that would be provided by the facility were processed in detail, identified, and cataloged with the design team. During this process seven specific areas of facility needs were identified. These areas include:

- Varies housing options for 155 students
- Student Health Center
- Student Counseling Center
- Student Recreation Center
- Two general classrooms
- Student individual & team study spaces
- Coffee, beverage, & snack bar

These spaces were programmed with extensive input from the LCSC planning team identified for this facility. It was determined that the identified areas of need for this project are the most pressing needs of the campus in the near future as well. Numerous conceptual designs were developed with the final recommendation being narrowed to a single concept design meeting the programmatic needs of the institution. Additionally, multiple campus site locations were examined with it being determined that the chosen location would best meet LCSC Strategic Plan needs.

PROGRAM GOALS

To ensure that the facility plan meets institution needs a number of planning goals were processed and developed with the LCSC facility team representatives. These goals were developed to provide a planning template of program expectations.

GOAL 1- SUPPORT STRATEGIC PLAN & CAMPUS FACILITIES MASTERPLAN

The need for a Living Learning Complex are identified in the both LCSC's Strategic Plan and Campus Facilities Masterplan as identified previously in this facility study under the Process Chapter. Following the recommendations of the Strategic Plan will ensure that this facility will meet the vision, mission, and strategic planning goals that the institution have identified as critical to meeting future challenges.

The Campus Facilities Masterplan was developed in response to LCSC's Strategic Plan and is reviewed annually providing for an "integrated strategic planning, programming, budgeting, and assessment process." Specific facilities masterplan areas of correlation to the strategic plan include:

- Objective 1D: Maximize direct faculty & student interactions inside & outside of the classroom
- Objective 1F: Provide for a safe, healthy, and positive environment for teaching & learning
- Objective 2B: Establish a Center for Teaching & Learning
- Objective 2C: Expand infrastructure intended to entice students to reside on campus

GOAL 2- PLACE FACILITY ON NORMAL HILL CAMPUS

Placing the Living Learning Complex on the Normal Hill campus will provide for maximum support of the strategic plan. Increasing the number of students living on campus will increase faculty interactions and provide for a campus living experience fully embedding students in a campus setting. Limited existing site locations exist on campus without procuring additional property or taking away from the limited parking on campus. After a close examination of locations to place the facility, the site located between Talkington Hall and the Student Union Building was identified a providing the most desirable location meeting masterplan goals.

GOAL 3- TIE TO HISTORIC CAMPUS VERNACULAR

The Living Learning Complex will be a major addition to the LCSC campus and should enhance the existing historic campus vernacular setting. Use of appropriate building materials, scale, appearance, and circulation paths should blend into the existing campus. Additionally, building placement should respect campus pedestrian circulation and existing buildings. Appropriate building appearance and placement will provide for a seamless addition to the campus vernacular. The anticipated site for construction of the Living Learning Complex is located in the heart of the Normal Hill campus making the tie to the existing campus context that much more important.

GOAL 4- MINIMIZE REQUIRED INFRASTRUCTURE IMPROVEMENTS

In order to keep site development costs to a minimum, it is important the building placement take into account the existing infrastructure. Relocation and/or upgrade of existing utilities will add to construction costs. Careful planning early in the project will help to minimize costly infrastructure improvements. It is anticipated that the existing facility will not use the existing steam heat system that is located on campus. Recent new buildings on campus have not used this infrastructure and it is anticipated that this practice will be continued.

GOAL 5- PROVIDE FOR FUTURE EXPANSION

Since growth of enrollment at the Normal Hill campus is anticipated to continue through the 5-year strategic plan period, it would be ideal if provisions for future expansion are provided as a part of the Living Learning Complex design. The existing site identified in this study would allow for future expansion of the building to the west if the existing International Programs/Daycare Building were demolished. This older building with limited square footage could be removed to make room for future expansion. During this study, moving the World War II era Farragut Navy Training Center building was examined as a possibility that might be considered in the future if expansion of the Living Learning Complex were desired in the future. If this were to take place at a future date, availability of building movers and adverse impact on existing trees/landscaping should be closely examined.

GOAL 6- IDENTIFY PROGRAM NEEDS (Critical Outcome)

Three critical outcomes of this study are identifying "what, how much, and when." The identified program needs are required to answer the first critical outcome question- "what". During the course of this study, the following programmed spaces were identified for inclusion in the Living Learning Complex. See the Appendix for a complete breakdown of programmed spaces.

- Basement Level
    - Fitness Facility
    - Support Spaces
    - Circulation
- Main Level
    - Collaboration/Study Areas
    - Classrooms- Two
    - Student Counseling Center
    - Student Health Center
    - Convenience/Coffee
    - Support Spaces
    - Circulation
- Upper Three Levels- 155 total residents
    - Resident Director
    - Suites- Four Person
    - Rooms- Two Person
    - Rooms- Single
    - Collaboration Rooms
    - Living Lounges
    - Support Spaces
    - Circulation

GOAL 7- IDENTIFY ANTICIPATED COSTS (Critical Outcome)

Answering the second critical outcome question- "how much" provides for the identification of potential costs that are to be anticipated. Possible costs identified elsewhere in this feasibility study include both estimated costs for construction and project cost allowances. The conceptual design included in the study has been used as the basis for the construction cost model that has been developed. Project costs are additional costs beyond bid day numbers such allowances as administrative, support, FFE (fixtures, furnishings, & equipment), moving, A/E fees, inflation, lending fees, testing, abatement, change orders, and project contingencies. These project costs should be closely examined, identified, amended, and budgeted as required.

GOAL 8- IDENTIFY ANTICIPATED SCHEDULE (Critical Outcome)

The third critical outcome question of this study- "when" is addressed through the identification of anticipated milestones. An anticipated project schedule has been included elsewhere in this study to help with the institution anticipate milestones time frames required to plan, construct, and occupy of the new facility. As the project moves forward, the schedule will need to be adjusted as the planning picture becomes clearer. Much of the outlined schedule is linear in progression and should be noted that if any milestone is missed or delayed, the entire schedule will need to be extended. See the Appendix for a complete breakdown of anticipated project schedule.

PROGRAMMED SPACES

The following programmed spaces have been closely coordinated with LCSC administration and staff identifying facility needs based on LCSC strategic plan and masterplan vision. Future campus growth is anticipated at the Normal Hill campus which this facility is envisioned to support. The program needs for the Living Learning Complex fall into four general groupings: residential living, learning/collaboration, student support, and fitness.

PROGRAMMED SPACES-

Level/Space	Area (SF)
Level 1 (basement)	
• Fitness Facility	4,500
• Support Spaces	340
• Circulation	1,100
• Structure	860
Level Gross SF Subtotal	6,800
Level 2 (main floor)	
• Classrooms	1,960
• Collaboration/Study	2,380
• Student Counseling Center	1,185
• Student Health Center	1,080
• Shared Counseling/Health Spaces	690
• Coffee/Convenience	940
• Support Spaces	1,090
• Circulation	2,515
• Structure	1,560
Level Gross SF Subtotal	13,400
Level 3 (51 residents)	
• Residential Suites/Rooms	6,980
• Collaboration/Lounge	1,180
• Support Spaces	1,700
• Circulation	1,940
• Structure	1,600
Level Gross SF Subtotal	13,400
Level 4 (52 residents)	
• Residential Suites/Rooms	6,980
• Collaboration/Lounge	1,180
• Support Spaces	1,700
• Circulation	1,940
• Structure	1,600
Level Gross SF Subtotal	13,400
Level 5 (52 residents)	
• Residential Suites/Rooms	6,980
• Collaboration/Lounge	1,180
• Support Spaces	1,700
• Circulation	1,940
• Structure	1,600
Level Gross SF Subtotal	13,400
Total Building Gross SF	**60,400**

CODE CONSIDERATIONS

A thorough initial code analysis of the 2012 International Building Code (IBC) has identified a number of code considerations that should be further examined during project development. Building codes that have been adopted by the State of Idaho at the time of building permit review will need to be the basis of project design. Type of construction, allowable building area, adjacent structures separation, fire sprinklers, fire flow, and exiting all appear to be issues that will require close examination as the project design is further developed. The following is a summary of code limitations identified at this time for future consideration:

TYPE OF CONSTRUCTION

It appears that Type II (noncombustible) or Type III (noncombustible exterior walls & combustible construction allowed elsewhere) would allow for the code required area, stories, and height of the concept design. Occupancy separation should be closely examined as the design is further developed.

ALLOWABLE BUILDING AREA

The basic allowable area per floor is as follows:

Occupancy	Type IIB	Type IIIB	Stories
• R-2, Dorm =	16,000 SF	16,000 SF	4
• B, Business =	23,000 SF	19,000 SF	3
• A-3, Assembly =	9,500 SF	9,500 SF	2

The basic allowable floor area per floor appears to be greater than the conceptual design floor area. Additionally, basic allowable area and stories are allowed to be increased through the use of automatic fire sprinklers or/and frontage separation.

SEPARATION BETWEEN BUILDINGS

Building placement on site is required to follow the code minimum distance between buildings based on occupancy and construction classification. A summary of exterior wall fire protection required for the R-1, B, and A-3 occupancies based on distance to assumed property line between buildings are as follows:

Distance	Type IIB	Type IIIB
• < 10 FT =	1 HR	1 HR
• 10 FT to < 30 FT =	0 HR	1 HR
• 30 or greater =	0 HR	0 HR

AUTOMATIC FIRE SPRINKLERS

The use of an automatic fire sprinkler system (AFSS) is required for all the residential occupancies. An AFSS also has the advantage of allowing the basic allowable area per floor to be increased by 200% in a multistory building.

EGRESS

Providing two exit stairways from the basement and upper floors appears to provide the required number of exits and exit width to handle the occupant loading of exit stairs. The conceptual design has taken into account and has also provided for the required remoteness of exits.

ACCESSIBILITY

IBC Chapter 11 and the Americans with Disabilities Accessible Guidelines (ADA-AG) require that each of the occupancies provided in the building include accessible features (R-2, B, & A-3). The addition of an accessible elevator is an important inclusion as a building amenity to meet these requirements. The conceptual design included in the study has taken into account specific accessible requirements.

FUTURE ADDITION(S)

It appears that if Type IIB or Type IIIB construction is used to construct the building and fire sprinklers are installed that the existing building code would allow for additional building area to be added in the future. This would provide the college with future growth opportunities in the form of addition(s) to the building.

CONCEPTUAL DESIGN

The conceptual design has been developed to be student centered and located at the heart of campus. It is college's intent to create a sense of place. They would like to see a welcoming environment that will beckon students to gather here. Interior and exterior spaces have been designed to flow between each other. The mixed use facility envisioned includes living and learning spaces that will serve the entire student population while providing a residential home for 155 students during the academic year. Our concept includes a design that will invite students into the building and through the facility. It is intended to have a campus feel infused with nature (stepped planters). Natural light will stream into the building. Interior activity will be on display through the building's transparency.

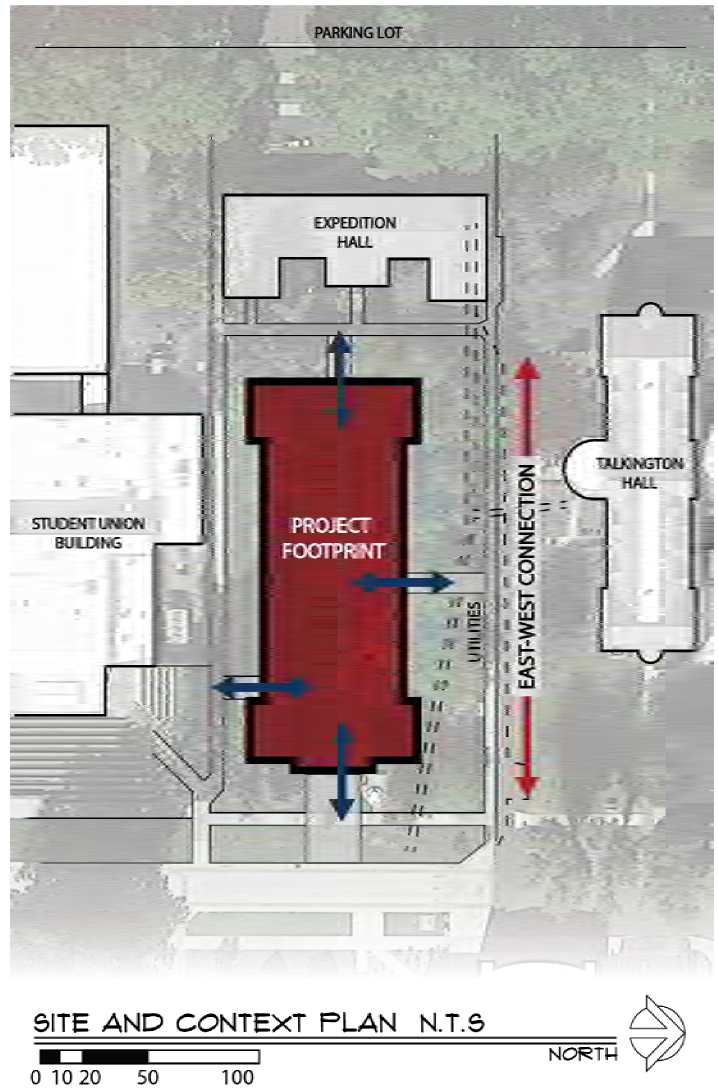
PROJECT INFORMATION

Zone: NHMU (Normal Hill Mixed Use Zone), State of Idaho property
Anticipated Uses: Mixed Use, College Campus
Parking; Existing Campus Parking Lots
Loading, Refuse, & Recycling: Shared with Student Union Building
Site Size: 26,400 SF approximately
Building Size:

- Student Exercise Facility (Basement) 6,800 SF
- Student Services & Learning (Level One) 13,400 SF
- Student Living & Learning (Level Two) 13,400 SF
- Student Living & Learning (Level Three) 13,400 SF
- Student Living & Learning (Level Four) 13,400 SF
- ***Building Total:*** ***60,400 SF***

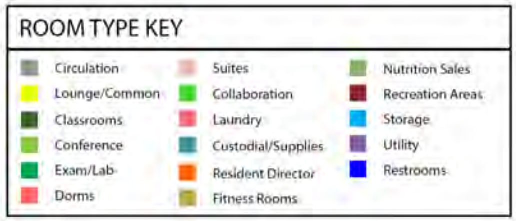
SITE PLAN - HEART OF CAMPUS

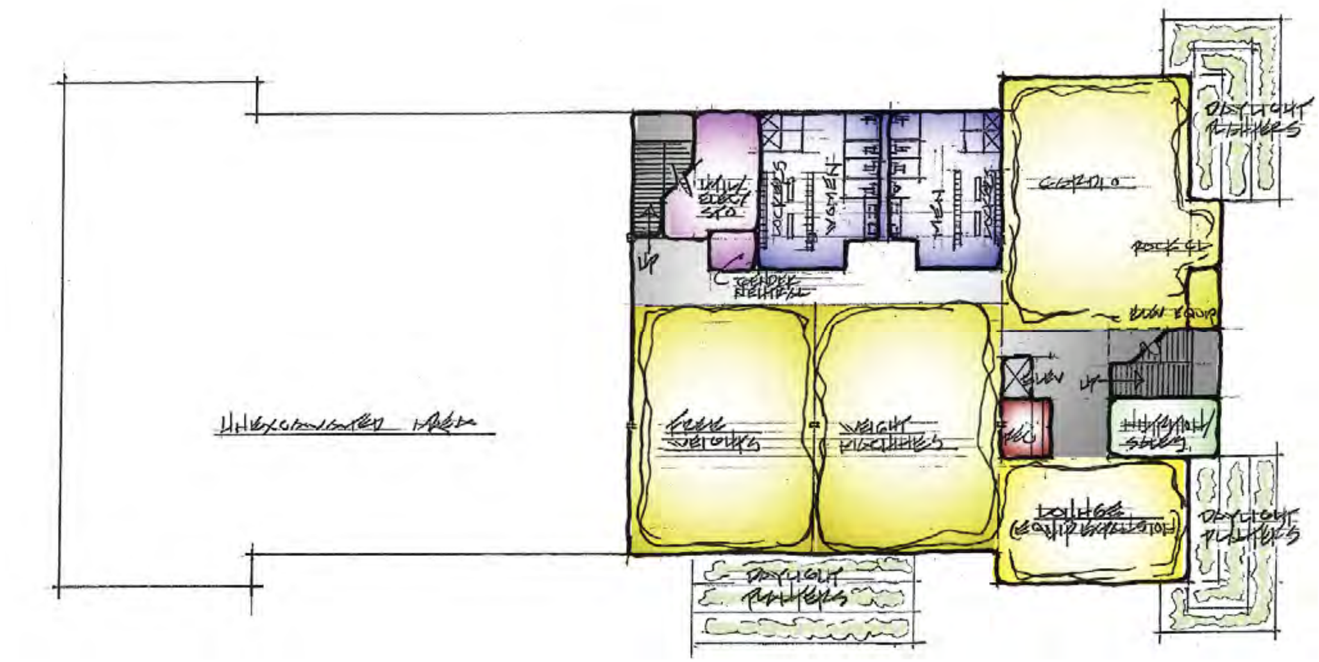
The conceptual site plan provides for an emphasis on the campus pedestrian. The building is located along the major north-south axis of the campus walkway. This location is intended to embed student residents into campus life. The central location will provide easy access to student health, exercise, and counseling services for the general student population. The site is located in an open area between the Student Union Building (SUB), Talkington Hall, and Expedition Hall. Careful as-builting and placement of the building will be required to minimize adverse impact to the old growth trees surrounding the perimeter of this site. Additionally, relocation of existing interpretative park elements is anticipated to be blended with the new building and walks. Creation of a strong east-west walk would provide better campus pedestrian flow. Parking for this facility will be provided by the parking lot located immediately to the west. Service of the building will be shared with the SUB by a short alley located to the south. Potential future expansion could take place to the west with the removal and/or relocation of Expedition Hall.



LEVEL 1 (Basement) - CENTER OF STUDENT HEALTH

Located in the basement, the fitness facility conceptual design provides for extensive daylighting providing an inviting place for students to work out tending to their health needs. Areas for cardio, weight machines, free weights, nutrition, climbing wall, lounge, and locker rooms are accounted for.





BASEMENT FLOOR PLAN (FITNESS CENTER) N.T.S.

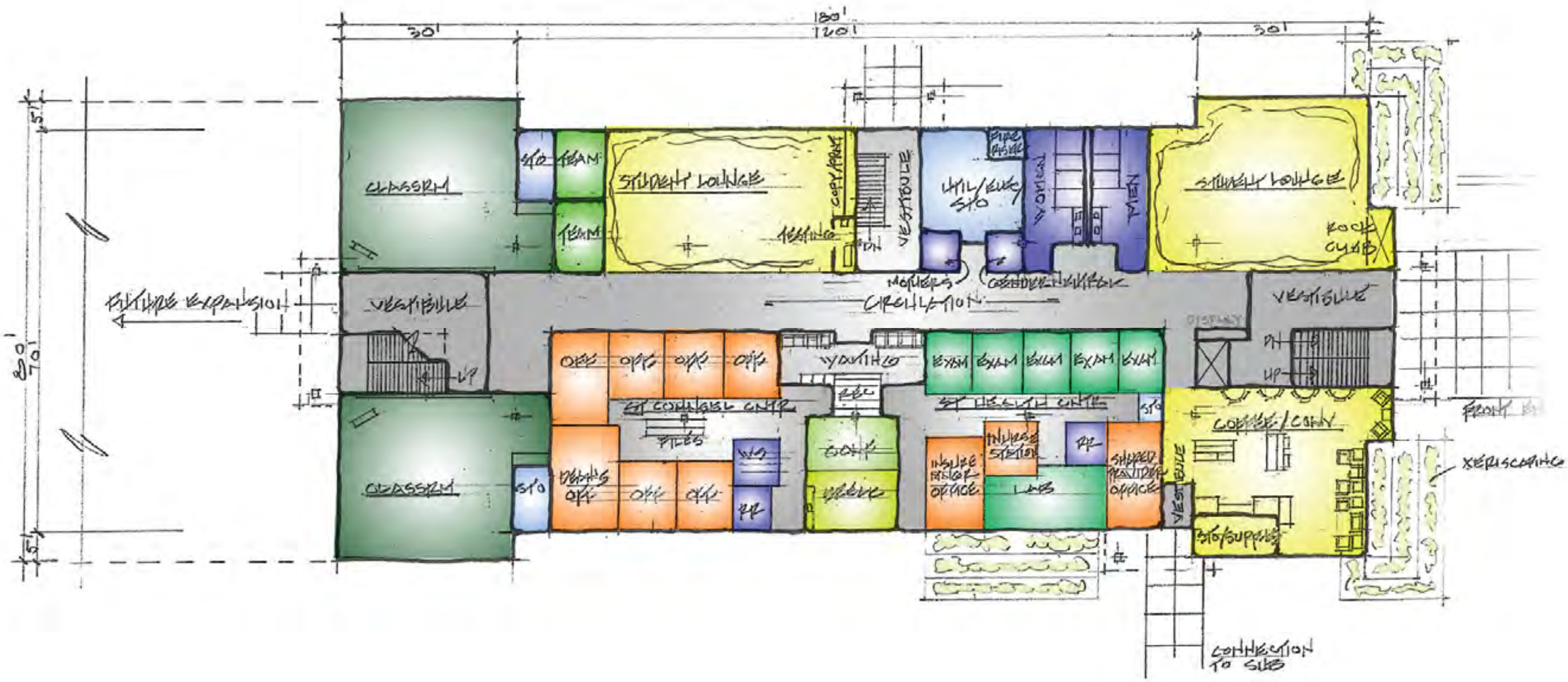
0 5 10 20 50 NORTH

LEVEL 2 (Grade Level) - HUB OF STUDENT ACTIVITY

Located on grade level, a number of student learning and support spaces are provided to enrich student life at LCSC. Two classrooms, ample study space, collaboration rooms, student health center, student counseling center, and convenience/coffee shop have been provided on this floor. It is envisioned that the uses on this floor will provide an instant draw to the facility as a hub of activity the day that construction is complete and ready for occupancy.

ROOM TYPE KEY

Circulation	Suites	Nutrition Sales
Lounge/Common	Collaboration	Recreation Areas
Classrooms	Laundry	Storage
Conference	Custodial/Supplies	Utility
Exam/Lab	Resident Director	Restrooms
Dorms	Fitness Rooms	



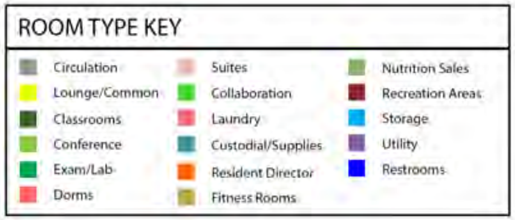
MAIN LEVEL FLOOR PLAN N.T.S.

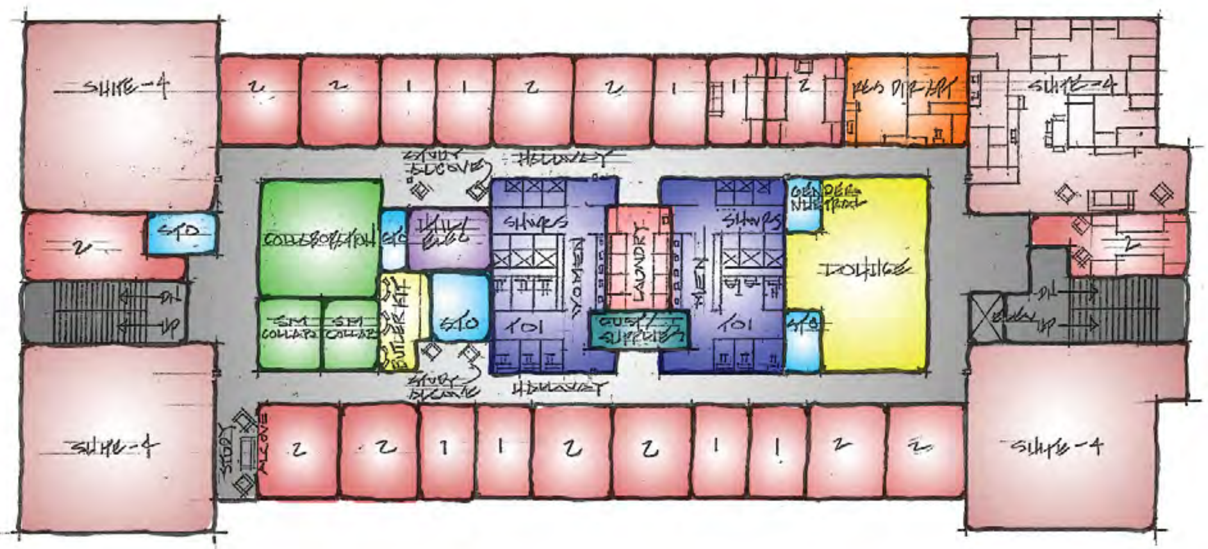
0 5 10 20 50

NORTH

LEVELS 3-5 - RESIDENTIAL LIVING & LEARNING (155 Students)

The residential levels (3-5) of the facility each provide a variety of student living arrangements including, multiple student suites, double occupancy rooms, and single rooms. Student lounges provide for a relaxed setting for student interaction. Learning and collaboration are supported by varying sizes of group study spaces. Natural light is captured providing for a healthy living and learning environment with 51-52 students on each level (155 Total).





RESIDENTIAL FLOOR PLANS (LEVELS 3-5)

NORTH

0 5 10 20 50

EXTERIOR OF TIMELESS MATERIALS & TRANSPARENCY

The exterior design and materials of the conceptual design provide for an aesthetically pleasing palate of timeless materials that complement LCSC's campus vernacular. Exterior design features that blend with existing historic elements would add to the historic fabric of campus. The City of Lewiston is in the process of adopting the Normal Hill Special Planning Area (NHSPA) which is a residential zone fulling surrounding campus with the intent of encouraging historic preservation through the use of an overlay zone. The school's commitment to the historic detailing is readily apparent where two of LCSC's most recent remodel projects have been Orchid Award winners being honored for excellence in historic preservation. Large glazed openings of clear transparent glass provide views of campus life inside and out. The exterior design places the building's interior activities on display; activity and excitement are projected to passer byes adding vibrancy to the campus.

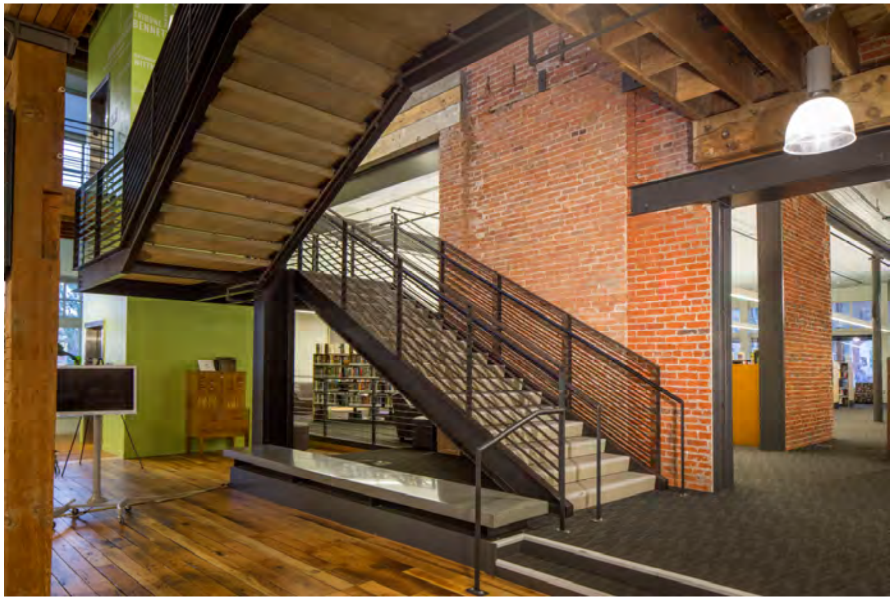
POSSIBLE COSTS/BUDGET

The success of any development is founded on quality research, investigation, and development to fully understand applicable issues. This facility study and conceptual design is a step forward in identifying these issues. It is fully expected that adjustments in cost assumptions will need to be coordinated and refined as the design is further developed and actual financing is finalized. It is assumed that the project will be administered by the Division of Public Works (DPW) and their development procedures will need to be followed. Costs will need to be continually updated as more information is obtained, scope is refined, and the design is adjusted.

CONSTRUCTION COSTS ANTICIPATED

The construction costs included for this facility study are a summary of an itemized cost model that was developed for the conceptual design. As mentioned previously, the construction cost model will need to be updated at each design phase to monitor whether assumptions made are still valid with changing market conditions.

See next page for programmed construction cost summary.



TOTAL PROJECT COSTS ANTICIPATED

Total project costs include allowances for costs that will be required for the entire project including assumed construction costs. Total project costs include additional expenditures beyond bid day costs including allowances for administrative, support, FFE (fixtures, furnishings, & equipment), moving, A/E fees, inflation, testing & commissioning, abatement, change orders, and project contingencies. These project costs should be closely examined, identified, amended, and budgeted as required.

See next page for programmed project cost summary.

PROGRAMMED CONSTRUCTION COST SUMMARY-

General Conditions	
• Division 1	$ 1,579,524
Site Development	
• Division 2	$ 368,728
Building Construction	
• Division 3 Concrete	$ 643,040
• Division 4 Masonry	$ 568,080
• Division 5 Metals	$ 627,600
• Division 6 Framing	$ 1,979,258
• Division 7 Thermal	$ 387,344
• Division 8 Openings	$ 1,049,700
• Division 9 Finishes	$ 923,625
• Division 10 Specialties	$ 334,600
• Division 11 Equipment	$ 107,850
• Division 12 Furnishings	$ 68,200
• Division 13 Special Con	$ 0
• Division 14 Conveying	$ 179,000
• Division 15 Mech	$ 2,222,106
• Division 16 Elec	$ 1,842,200
Sales Tax & Contingencies	$ 1,283,094
Total Construction Costs	$ 14,163,949

PROGRAMMED PROJECT COST ALLOWANCE SUMMARY-

Construction Costs	
• Construction Costs	$ 14,163,949
• Construction Contingency	$ 708,198
Fees Costs	
• Design Fees	$ 1,345,575
• Other Fees/Reimbursables	$ 50,000
• Misc. Fees (TBD)	$ 20,000
Survey/Testing/Hazmat Costs	
• Survey/Testing	$ 50,000
• Hazardous Materials	$ 0
Plan Review	$ 17,000
Management Costs	
• DPW Management (TBD)	$ 0
• LCSC Management (TBD)	$ 0
Support Costs	
• Owner Support	$ 50,000
• Technology Support	$ 50,000
• Security Support	$ 0
• Signage Support	$ 0
• Misc. Equipment (TBD)	$ 0
• Misc. Support (TBD)	$ 0
Furnishing Costs	
• Technology/AV	$ 302,000
• FF&E	$ 756,600
• Artwork	$ 0
Moving Expenses	$ 35,000
Misc. Costs (TBD)	$ 0
Project Cost Subtotal	$ 17,548,322
Escalation (inflation)	$ 350,966
Project Contingency	$ 615,191
Total Project Costs	$ 18,513,479

PROJECT BUDGET-

Project Budget Assumed S 17,000,000 - $ 18,500,000

POSSIBLE SCHEDULE

The following anticipated project schedule has been closely coordinated with LCSC to identify milestones that are anticipated to be required for design, approval, and construction of the Living Learning Complex.

PROJECT SCHEDULE ANTICIPATED

The optimal project schedule includes funding finalization, Idaho State Board of Education approval (planning & design) and Division of Public Works assignment and set up prior to January 2017. The identified schedule includes design team selection and negotiation in January and February. Schematic design is scheduled to begin in March with design development completed in August. A five month construction documents period appears to allow for project bidding February 2018. Building construction is currently estimated to take approximately 14-15 months with completion in June 2019. This anticipated schedule would allow the owner two months for building move-in and startup with occupancy occurring at the start of fall semester 2019.

See next page for possible project schedule developed.

Possible Project Schedule

DATE	TASK
Oct 2016	**Facility Study Complete** *Establishes possible project scope, budget, & schedule*
Oct 15 - Nov 15 (4 wks)	**Funding Finalization** *State approval & funding established*
Nov 15 - Jan 1 (6 wks)	**DPW Proj Assign & Setup** *DPW assigns PM & sets up project budget*
Dec 15	**State Board of Ed Approval** *State Board of Education approval for planning & design*
Dec 16 - Jan 11, 2017	*LCSC Winter Break*
Jan 1, 2017 - Feb 1 (4 wks)	**Request for Qualifications** *Advertise for architect/engineer teams*
Feb1 - 15 (2 wks)	**A/E Team Selection** *Short list, interview, & select architect/engineer team*
Feb 15 - Mar 15 (4 wks)	**A/E Team Contract** *DPW negotiates & develops A/E contracts*
Mar 15 - May 15 (8 wks)	**Schematic Desgn & Review** *SD completion w/ PBFAC, DPW, & LCSC review*
Mar 27 - 31 *May 12*	*LCSC Spring Break* *LCSC Commencement*
May 15 - Aug 15 (12 wks)	**Design Develop & Review** *DD completion w/ PBFAC, DPW, & LCSC review*
Aug 15- Jan 15 (20 wks)	**Construct Docs & Review** *CD completion w/ PBFAC, DPW, & LCSC review*
Oct 14	**State Board of Ed Approval** *State Board of Education approval for construction & funding*
Dec 14	**State Board of Ed Approval** *State Board of Education Approval for incurrence of debt*
Dec 15 - Jan 15, 2018	*LCSC Winter Break*
Jan 15, 2018 - Feb 15 (4 wks)	**Project Bidding** *Advertise & bid project*
Feb 15 - Mar 15 (4 wks)	**Contract, Bonding, Insurance** *Project awarded & contract developed & signed*
Mar 15, 2018 - May 15, 2019 (14 mo)	**Building Construction** *Mobilization, building construction, & substantial completion*
May 15 - Jun 15 (4 wks)	**Punch List / Contingency** *Final construction pickups & contingency period if reqd*
Jun 15 - Aug 15 (8 wks)	**Owner Move-In** *Building startup, furnishing move in, & owner occupancy*
Aug 26, 2019	*LCSC Fall Semester Begins*
Aug 15, 2019 - Aug 15, 2020 (12 mo)	**Warranty Period** *1 year monitoring and warranty repair*

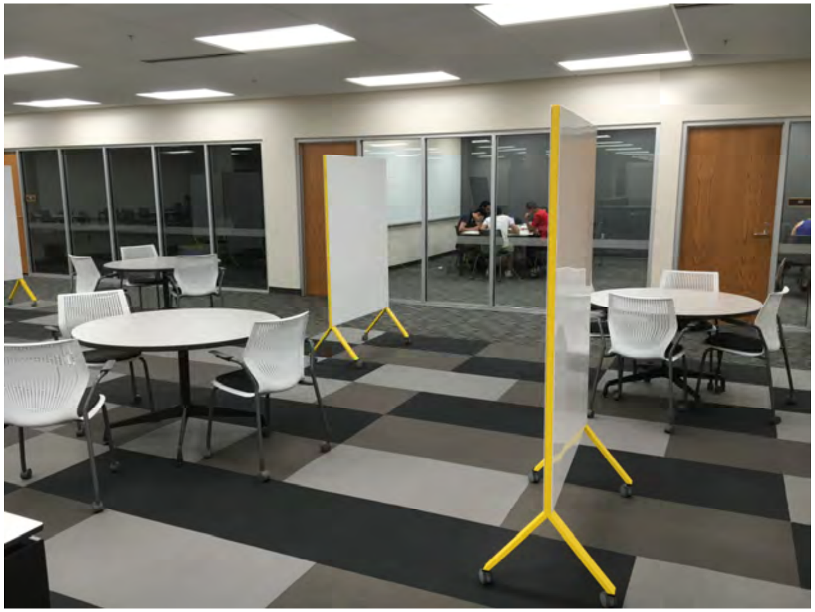
End of Possible Schedule

ACKNOWLEDGEMENTS

The following individuals have provided active participation, input, or feedback as a part of this facility study. With much gratitude their efforts have provided for the development of this comprehensive study for the proposed LCSC Living Learning Complex.

LEWIS-CLARK STATE COLLEGE; Lewiston, Idaho, 208.792.5272
Dr. J. Anthony Fernandez, PhD, College President
Ron E. Smith, PhD, Special Assistant to the President
(Former Acting Vice President for Finance & Admin)
Todd J. Kilburn, MBA, Vice President for Finance & Admin
Andrew T. Hanson, PhD, Vice President for Student Affairs
Debbie Kolstad, MBA, Director of Residence Life
Julie A. Crea, Director, Administrative Auxiliary Services
Tim Wheeler, Food Service Director, Sodexo Dining Services

CASTELLAW KOM ARCHITECTS; Lewiston, Idaho, 208.746.0183
Greg Castellaw, AIA, NCARB, Principal Architect
Ben Larsen, MArch, Project Manager



CASTELLAW ◆ KOM
ARCHITECTS

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POSSIBLE 'TOTAL PROJECT COSTS' MATRIX

LCSC Living Learning Facility Study

Lewis-Clark State College
Lewiston, Idaho

Castellaw Kom Architects (CKA)
850 Main Street
Lewiston, Idaho

Date: ***25-Oct-16*** **Project Phase:** ***Facility Study***

NOTE: this feasibility 'Total Project Costs' matrix has been generated based on assumptions made by the A/E team and Owner to meet design parameters established early in the design (Conceptual Design). It is important to realize these estimated allowances are for reference only. The allowances indicated are schematic in nature and will adjust as the project progresses and develops.

Note: Refer to* *'Opinion of Probable Construction Costs'*** *for 'Construction Estimate'.*

***Note: The inflation percentage shown is for 1 year ONLY (additional years to be added as X% + X% + X% + X%.....).*

PROGRAMMED CONSTRUCTION COST SUMMARY

	Item Description	Percentage	Cost	Cost/SF	Total
General Conditions	Division 1 General Requirements		$1,579,524	$26.15	
Site Development	Division 2 Site Work		$368,728	$6.10	
Building Construction	Division 3 Concrete		$643,040	$10.65	
	Division 4 Masonry		$568,080	$9.41	
	Division 5 Metals		$627,600	$10.39	
	Division 6 Framing		$1,979,258	$32.77	
	Division 7 Moisture Protection		$387,344	$6.41	
	Division 8 Openings		$1,049,700	$17.38	
	Division 9 Finishes		$923,626	$15.29	
	Division 10 Specialties		$334,600	$5.54	
	Division 11 Equipment		$107,850	$1.79	
	Division 12 Furnishings		$68,200	$1.13	
	Division 13 Special Construction		Not Used	$0.00	
	Division 14 Elevator		$179,000	$2.96	
	Division 15 Mechanical		$2,222,106	$36.79	
	Division 16 Electrical		$1,842,200	$30.50	
Idaho Sales Tax @ 6.5%			$418,628	$6.93	
Design Contingency @ 6.5%			$864,466	$14.31	
Total Construction Cost		*60,400 SF*		*$234.50*	***$14,163,949***

PROGRAMMED PROJECT COST ALLOWANCE SUMMARY				
	Item Description	Percentage	Cost	Total
Construction Cost	Construction Costs		$14,163,949	
	Construction Contingency	5.0%	$708,197	
Fee Costs	Design Fees (Arch/Struct/Mech/Elec/Civil)	9.5%	$1,345,575	
	Other Fees / Reimbursables	Lump Sum	$50,000	
	Misc. Fees (Allowance)	Lump Sum	$20,000	
Survey/Testing/Hazmat Costs	Survey/Testing/Quality Control (Allowance)	Lump Sum	$50,000	
	Hazardous Materials (TBD)	0.0%	$0	
Plan Review	DBS Calculation	Lump Sum	$17,000	
Management Costs	DPW Management (TBD)	0.0%	$0	
	LCSC Management (TBD)	0.0%	$0	
Support Costs	Owner Support (Allowance)	Lump Sum	$50,000	
	Technology Support (Allowance)	Lump Sum	$50,000	
	Security Support/SALTO/Etc. (TBD)	0.0%	$0	
	Signage Support (TBD)	0.0%	$0	
	Misc. Equipment (TBD)	0.0%	$0	
	Misc. Support (TBD)	0.0%	$0	
Technology	AV ($5.0 per SF)	Lump Sum	$302,000	
Furniture, Fixtures, & Equip (FFE)	Dorm Rooms ($1,500.00 per Student)- Bed/Desk/Wardrobe	Lump Sum	$232,500	
	Offices ($1050.00 per office)- Desk/Chair	Lump Sum	$12,600	
	Exam Room ($1,500.00 per Exam Room)- Table/Chair/Stool	Lump Sum	$7,500	
	Lab (Allowance)	Lump Sum	$25,000	
	Classrooms / Collaborations ($350.00 per Occupant)	Lump Sum	$52,500	
	Lounges (Allowance per furniture set)	Lump Sum	$164,000	
	Athletic Equipment - Cardio ($4,000.00 per station x 25)	Lump Sum	$100,000	
	Athletic Equipment - Weight Machines ($3,500.00 per station x 25)	Lump Sum	$87,500	
	Athletic Equipment - Free Weights ($3,000.00 per station x 25)	Lump Sum	$75,000	
	Commercial Kitchen Equipment / Cases (TBD)- Sodexo	0.0%	$0	
	Artwork (TBD)	0.0%	$0	
Moving Expenses		Lump Sum	$35,000	
Misc. Costs (TBD)		0.0%	$0	
Project Cost Subtotal			$17,548,322	
**Inflation % Per Year (1 year shown)		2.0%	$350,966	
Project Contingency		3.5%	$614,191	
Total Project Costs			Total Project Costs:	**$18,513,479**

Office of the Idaho State Board of Education
Capital Project Tracking Sheet
As of: 16-Dec

History Narrative

Institution/Agency: LCSC **Project:** Living & Learning Complex
Project Description: Planning and Design for new Living & Leaning Complex building.

Project Use:

Project Size:

	Sources of Funds				Use of Funds			
	PBF	ISBA	Other *	Total Sources	Planning	Use of Funds Const	Other	Total Uses
Initial Cost of Project	$ -	$ -	$ 1,400,000	$ 1,400,000	$ 1,360,000		$ 40,000	$ 1,400,000
History of Revisions:								
Proposed Revision	$ -	$ -						$ -
Total Project Costs	$ -	$ -	$ 1,400,000	$ 1,400,000	$ 1,360,000	$ -	$ 40,000	$ 1,400,000

			|-------------------- * Other Sources of Funds --------------------|				
History of Funding:	PBF	ISBA	Institutional Funds	Student Revenue	Other	Total Other	Total Funding
	$ -	$ -	$ 1,400,000			$ 1,400,000	$ 1,400,000
						$ -	$ -
					-	-	-
Total	$ -	$ -	$ 1,400,000	$ -	$ -	$ 1,400,000	$ 1,400,000

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LEWIS-CLARK STATE COLLEGE

SUBJECT

Update of Lewis-Clark State College (LCSC) Six-Year Capital Plan to add a new Career Technical Education Building.

REFERENCE

June 2016	The State Board of Education (Board) considered and approved a change in the LCSC 6-year Capital plan in conjunction with the approval for planning and design of Spalding Hall. Previous to that time, Spalding Hall had not been considered a major capital project, based on its originally-estimated construction cost.

APPLICABLE STATUTE, RULE, OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Section V.K.

BACKGROUND/DISCUSSION

LCSC is requesting Board approval to add a new Career Technical Education (CTE) Building to the Six Year Capital Plan. LCSC intends to partner with local industry and the local school district to develop and construct a new CTE building to provide training in technical vocations to meet the labor force needs of the region and provide collaborative programs with the new Lewiston High School.

LCSC makes this request at this time in order to put together a funding plan that includes possible donations, Federal grant opportunities, institutional contributions and other State funds.

ATTACHMENTS

Attachment 1- Current Board-approved Six Year Capital Plan	Page 3
Attachment 2 - Revised Six-Year Capital Plan	Page 4

STAFF COMMENTS AND RECOMMENDATIONS

Board approval of the requested update to the LCSC rolling 6-year capital improvement plan is a prerequisite for solicitation of donations for the project, as required by Board Policy V.K.2.b, which states that "*before any institution or agency under the governance of the Board solicits, accepts or commits a gift or grant in support of a specific major project, such project must first be included on the institution's or agency's Board-approved six-year plan*." The revised six-year plan also moves the earlier-approved Living and Learning Complex project one year earlier (to FY2018), and eliminates the earlier-approved FY2020 auto repair/diesel mechanics project, which has been subsumed into the new $20M CTE building project. Staff recommends approval.

BOARD ACTION

I move to approve the revision to the Lewis-Clark State College six-year capital plan as submitted in Attachment 2.

Moved by __________ Seconded by __________ Carried Yes _____ No _____

ATTACHMENT 1

CAPITAL BUDGET REQUEST
SIX-YEAR PLAN FY 2018 THROUGH FY 2023
CAPITAL IMPROVEMENTS

AGENCY: **Lewis-Clark State College [Board approved on June 16, 2016]**

PROJECT DESCRIPTION/LOCATION	FY 2017 $	FY 2018 $	FY 2019 $	FY 2020 $	FY 2021 $	FY 2022 $
North Idaho Collaborative Building	$1,000,000					
Spaulding Hall Renovation	$4,000,000					
Living and Learning Complex			$17,000,000			
Expansion of CPE (Auto repair/Diesel Mech)				$4,000,000		
Administrative Building upgrade					$3,500,000	
Workforce Training (WFT) facility replacement					$2,500,000	
Physical Plant Workshops/Offices upgrades						$2,000,000
TOTAL	$5,000,000	$0	$17,000,000	$4,000,000	$6,000,000	$2,000,000

Agency Head Signature: ___________________________
Date: ______________________________

ATTACHMENT 2

CAPITAL BUDGET REQUEST
SIX-YEAR PLAN FY 2017 THROUGH FY 2022
CAPITAL IMPROVEMENTS

AGENCY: **Lewis-Clark State College** **[Revised list reflecting addition of New CTE Building]**

PROJECT DESCRIPTION/LOCATION	FY 2017 $	FY 2018 $	FY 2019 $	FY 2020 $	FY 2021 $	FY 2022 $
North Idaho Collaborative Building	$1,000,000					
Spaulding Hall Renovation	$4,000,000					
Living and Learning Complex		$17,000,000				
CTE Building			$20,000,000			
Administrative Building upgrade				$3,500,000		
Workforce Training (WFT) facility replacement					$2,500,000	
Physical Plant Workshops/Offices upgrades						$2,000,000
TOTAL	$5,000,000	$17,000,000	$20,000,000	$3,500,000	$2,500,000	$2,000,000

Agency Head Signature: ______________________________
Date: ______________________________