

4.3 *Approval of an Addendum to the 2010 Facilities Master Plan (FMP) approved March 11, 2013, to Include the Culinary & Hospitality Center and Other Projects*

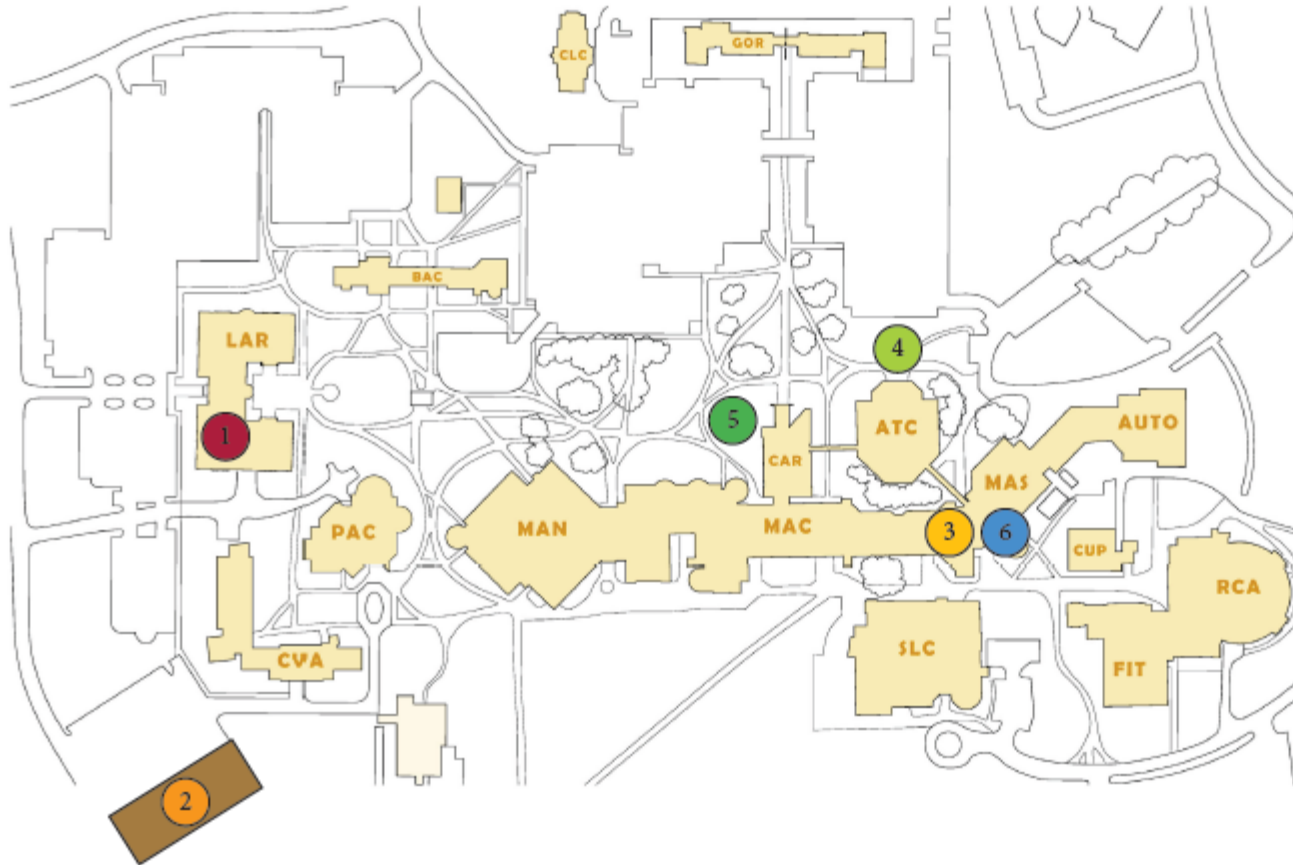
The Board of Trustees of Brookdale Community College engaged the services of H2L2 to develop a Facilities Master Plan (FMP) in 2010. Through several drafts, reviews, and revisions, the final document was approved by the Board of Trustees on March 11, 2013.

Subsequently, in September 2020, the Board ratified their approval of an updated project list identifying the completed projects, projects in progress, and the balance of projects to be reprioritized while seeking a provider to develop the next FMP.

December 14, 2021, the Board of Trustees approved the professional services of SSP Architectural Group, Inc. (SSP) to develop and deliver a ten-year FMP, which will become the blueprint for prioritizing projects and deferred maintenance schedules, along with identifying new projects that support the Mission and Goals of the College.

The College submitted an addendum to the 2010 FMP for approval at the August 23, 2022, meeting. The addendum includes the Culinary Hospitality Project on the Lincroft campus amongst others and is included for reference.

This report was reviewed by the President and the Finance & Facilities Committee of the Board of Trustees at a meeting held August 23, 2022.



- 1 Create One-Stop Student Services Center at LAR (relocate/expand services from CAR)
- 2 Construct new Culinary Arts Center (relocate from Asbury Park HS site)
- 3 Move all Nursing-related spaces to Wall Campus (relocate from MAS)
- 4 Relocate Business Program to ATC Main Floor (relocate from LAR)
- 5 Relocate / Consolidate Communications, Media Programs to CAR (relocate from MAN, ATC)
- 6 Relocate Computer Science Program to MAS Main Floor

RESOLUTION

WHEREAS, the duties and responsibilities of the Board of Trustees includes oversight over all matters pertaining to the educational programs and administration of Brookdale Community College; and

WHEREAS, the Board of Trustees has full faith and trust in the Chief Executive Officer and Chief Finance Officer of the College; and

WHEREAS, the President and the Vice President of Finance & Operations have recommended adoption of an addendum to the 2010 Facilities Master Plan; and

WHEREAS, the Finance & Facilities Committee of the Board of Trustees received briefings and provided input determining the need for the Culinary & Hospitality Center; and

NOW THEREFORE BE IT RESOLVED, by the Board of Trustees of Brookdale Community College, that the 2010 Facilities Master Plan include the list of projects identified as critical to the College's vision, mission, and values; and

BE IT FURTHER RESOLVED, that the Board of Trustees of Brookdale Community College approves the vision of the 2010 Facilities Master Plan, and that it wholeheartedly recommends it be used as the primary basis for seeking capital funds and establishing priorities for capital renewal and replacement projects, and meeting the mission and values of the College.

4.3 *Authorization to Submit a Grant Application to the State of New Jersey Higher Education Capital Facilities Program Summer 2022 Funding Cycle for the Construction and establishment of the Hospitality & Culinary Center*

During the Fall of 2021 Governor Murphy and the Secretary of Higher Education announced the release of \$400 million in various funding programs. On June 13, 2022, the State released the Higher Education Capital Facilities Program Joint Solicitation for Grant Applications for the Summer 2022 Cycle for the following funds:

- \$190,925,000 to the Higher Education Capital Improvement Fund (“CIF”)
- \$89,695,000 to the Higher Education Facilities Trust Fund (“HEFT”)
- \$32,525,000 to the Higher Education Technology Infrastructure Fund (“HETI”)
- \$86,855,000 to the Higher Education Equipment Leasing Fund (“ELF”)

CIF funding is only available to four year institutions.

The College will seek funding for the Culinary & Hospitality Center from three programs, the HEFT Program in an amount not to exceed \$16,860,000 the HETI Program in an amount not to exceed \$125,000 from the Program and College reserves of \$125,000 (an equal match of \$250,000), and the ELF Program in an amount not to exceed \$1,646,922 with a 25% debt bond service obligation over the useful life of the lease.

The center will provide a new academic facility in Lincroft, NJ. The proposed 20,000 square foot building will serve as the Institution’s Culinary and Hospitality Center replacing rented space in Asbury Park where the culinary program currently operates. The project entails new construction of an instructional facility (HEFT), installation of the associated technology infrastructure (HETI), and appropriate industry-standard equipment to outfit the facility (ELF). The new space will provide opportunities for life-long learning initiatives, non-credit to credit pathways, internships, and workplace learning to enhance the State’s academic and economic competitiveness by preparing a highly skilled workforce consistent with the Institution’s educational mission, long-range facilities master plan, and the cost effectiveness of the project.

This report was reviewed by the President and the Board of Trustees at a meeting held August 23, 2022.

RESOLUTION

THIS RESOLUTION IS APPROVING AND AUTHORIZING THE UNDERTAKING AND IMPLEMENTATION OF A PROJECT CONSISTING OF THE CONSTRUCTION OF THE CULINARY & HOSPITALITY CENTER AT LINCROFT THROUGH THE PROGRAMS MADE AVAILABLE BY THE STATE OF NEW JERSEY FOR NEW JERSEY INSTITUTIONS OF HIGHER EDUCATION AND OTHER AVAILABLE FINDING SOURCES.

APPROVING AND AUTHORIZING THE FORM OF APPLICATION FOR THE SECRETARY OF HIGHER EDUCATION FOR PARTICIPATION IN SUCH PROGRAMS AS ARE APPLICABLE TO THE PROJECT, WITH SUCH CHANGES APPROVED BY THE OFFICERS OF THE COLLEGE DESIGNATED HEREIN AND THE SUBMISSION OF THE APPLICATION TO THE SECRETARY OF HIGHER EDUCATION; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF ANY AND ALL AGREEMENTS IN CONNECTION WITH THE UNDERTAKING, IMPLEMENTING AND FINANCING THE PROJECTS IN THE FORM(S) APPROVED BY THE OFFICERS OF THE COLLEGE EXECUTING SUCH AGREEMENTS, AND DESIGNATING AN AUTHORIZING THE OFFICERS OF THE COLLEGE TO TAKE THE AFOREMENTIONED ACTIONS AND TO TAKE ANY AND ALL SUCH OTHER ACTIONS DEEMED NECESSARY OR DESIRABLE TO UNDERTAKE, IMPLEMENT, AND FINANCE THE PROJECT.

WHEREAS: The Board of Trustees (the Board) of Brookdale Community College (the College) desires to approve the undertaking, implementation, and financing of a project (the project) the Culinary & Hospitality Center in Lincroft; and

WHEREAS: The Board desires to approve the aggregate costs of the Project paid and or financed through all sources in an amount not to exceed \$18,756,922; and

WHEREAS: The Board desires to finance all or a portion of the Project through one or more of the hereinafter define Programs made available by the State of New Jersey (the State) for certain projects of New Jersey institutions of higher education (the Programs); and

WHEREAS: The Programs are the Higher Education Fund Capital Improvement Fund Act, N.J.S.A. 18A:72A-72 et seq. ("CIF"); the Higher Education Facilities Trust Fund Act, N.J.S.A. 18A:72A-49 et seq ("HEFT"); The Higher Education Technology Infrastructure Trust Fund Act, N.J.S.A. 18A:72A -59 et seq. ("HETI"); and the Higher Education Equipment Leasing Fund N.J.S.A. 18A:72A-40 et seq. ("ELF");

WHEREAS: The Board has determined that the Project will assist in serving the needs of its students and community providing a benefit to the Institution; and

WHEREAS: The Board desires to finance all or a portion of the Project through HEFT, HETI, and ELF; and

WHEREAS: Portion(s) of the Project may also be financed by bonds issued by the New Jersey Educational Facilities Authority which bear tax-exempt-interest for federal income tax purposes (Tax-Exempt Bonds), commercial loans, or funds otherwise available to the Institution; and

WHEREAS: In order to provide maximum flexibility and most efficient borrowing costs, the Board wishes to authorize financing the Project through HEFT, HETI, and ELF (the Proposed Programs), issuance of Tax-Exempt Bonds, commercial loans and funds otherwise available to the Institution or any combination thereof (the Financing Structure); and

WHEREAS: The Board wishes to approve the form of the Application to be submitted to the Secretary of Higher Education (the Secretary) for the Proposed Programs for the Project, and to designate and authorize officers of the Institution to take necessary and desirable actions to undertake, implement, and submit to the secretary the Application for the Project, and

WHEREAS: The Board hereby approves the Long-Range Facilities Plan of the Institution and Addendum in the form attached hereto as Exhibit A and authorized and directs the officers designated in this resolution to include the Long-Range Facilities Plan in the Application approve herein; and.

WHEREAS: The Board desires to authorize certain officers of the Institution to determine the Financing Structure which is most economically advantageous to the Institution provided the Financing Structure includes utilization of the Proposed Programs, and takes all action necessary or beneficial to accomplish the financing of the Project including the financing of capitalized interest, if any, and other costs of issuing any debt including, Tax-Exempt Bonds or other financing (Financing costs); and

WHEREAS: The Board authorizes the commitment of College reserve funds to finance the match component in the Higher Education Infrastructure Fund (HETI) and the Debt Service component of the Equipment Leasing Funds (ELF); and

WHEREAS: The Board reasonably expects to reimburse expenditures for costs of the Project paid prior to issuance of the Tax-Exempt Bonds or any debt bearing interest which is exempt from gross income for federal income tax purposes which will fund an applicable Project and/or Program;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF BROOKDALE COMMUNITY COLLEGE AS FOLLOWS:

SECTION 1. The Board approves the Project and authorizes the undertaking, implementation, and financing of the Project in a maximum aggregate amount not to exceed \$18,756,922 (including Financing Costs). The Board approves the Long-Range Facilities Plan of the Institution, subsequent addendums, and while waiting for the release of the 2023 Facilities Plan which is currently in progress with and expected completion date this fall, which includes the Culinary & Hospitality Center in the referenced addendum.

SECTION 2. The Board approves the financing of all or any portion of the Project through the HEFT, HETI, and ELF funding programs for which funding will be requested. The Board approves the Application for funding of the Project through such Program[s] in the form submitted to the Board and authorizes and directs the herein defined Designated Officers to submit such Application to the Secretary with such changes, modifications and additions as are approved by the Designated Officers and such changes, modifications and additions shall be conclusively evidenced by the submission of the Application to the Secretary. The Board expressly directs and authorizes the Designated Officers to submit the Long-Range Facilities Plan and addendum in the Application for any Program for which it is required. The Board acknowledges and agrees that approval of the Application and receipt of funds pursuant to the Program(s) will obligate the Institution

to: (a) provide funds for the operation and maintenance of the Project, (b) contribute to the cost of the Project; (c) pay all or a portion of debt service on Tax-Exempt Bonds issued to fund the Proposed Program(s) as applicable; and (d) fulfill other conditions imposed under the Program(s) and hereby directs and authorizes the Designated Officers to certify such acknowledgement and agreement as part of the submitted Application. The Designated Officers are hereby authorized and directed to fulfill all conditions of the Proposed Program(s) including without limitation providing for the operation and maintenance of the Project and using available funds of the Institution to pay for such operation and maintenance and to satisfy conditions of the Proposed Program(s) to contribute to the cost of Projects and/or debt service on Tax-Exempt Bonds issued to fund the Proposed Program(s) from available funds of the Institution.

SECTION 3. The Board further authorizes the financing of all or any portion of the Project with Tax-Exempt Bonds, commercial loans, and other funds available to the Institution and through the Financing Structure determined to be most economically advantageous to the Institution by the President and Vice President/CFO (the "Designated Officers"). The Designated Officers are expressly authorized and directed to determine such Financing Structure provided that the Financing Structure includes utilization of Programs which are approved by the Secretary for financing the Project.

SECTION 4. The Board Chairperson, the Board Secretary, the President and Vice President/CFO (each an "Authorized Officer") are each hereby authorized and directed to approve, execute, and deliver any and all agreements necessary to undertake, implement, and finance the Project and any and all other financing documents and instruments in the form approved by the Authorized Officers executing the same in the name of and on behalf of the Board of Trustees, Brookdale Community College, in as many counterparts as may be necessary, and to affix or impress the official seal of the Institution thereon and to attest the same and such execution and attestation will be conclusive evidence of the approval of the form and content of such agreements and other documents and instruments necessary to undertake, implement and finance the Project and to pay Financing Costs including through the financing thereof. The Authorized Officers are further authorized and directed to do and perform such other acts and to take such other actions as may be necessary or required, or which may be deemed to be appropriate to implement the purposes of this resolution to undertake, implement and finance the Project and Financing Costs and the payment and/or repayment thereof.

SECTION 5. This Resolution is a declaration of the official intent of the Institution that the Institution reasonably expects and intends to reimburse expenditures for costs of the Project paid prior to issuance Tax-Exempt Bonds or other tax-exempt debt issued to fund the Projects/Programs ["Applicable Tax-Exempt Debt"] in accordance with Treasury Regulation Section 1.150-2 and that the maximum principal amount of the Applicable Tax-Exempt Debt expected to be issued to finance costs of the Project including amounts to be used to reimburse expenditures for such costs paid prior to the issuance of the such Applicable Tax-Exempt Debt is estimated at \$494,076 (Including Financing Costs).

SECTION 6. All resolutions, orders, and other actions of the Board of Trustees of Brookdale Community College in conflict with the provisions of this resolution to the extent of such conflict are hereby superseded, repealed, or revoked

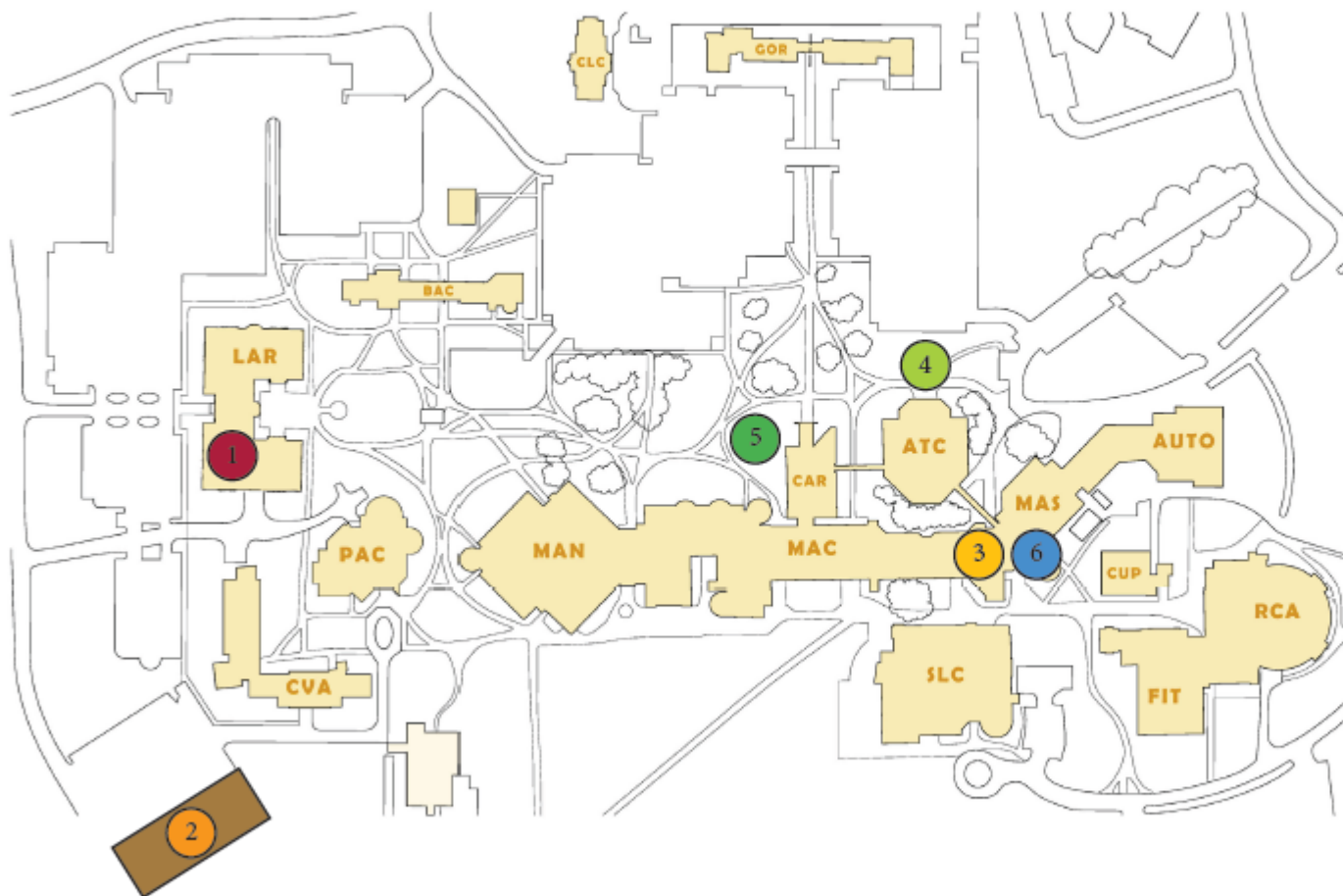
SECTION 7. This Resolution shall take effect immediately; and be it further

RESOLVED: That no further approvals by the Board are necessary to implement this Resolution

RESOLUTION ADOPTED: August 23, 2022

DULY CERTIFIED:

David M. Stout
President



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- 2 Construct new Culinary Arts Center (relocate from Asbury Park HS site)
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