



Florida Agricultural & Mechanical University Board of Trustees Policy

Board of Trustees Policy Number: 2006-02		Date of Adoption/Revision: June 29, 2006	
Subject	Debt Management Policy		
Authority	Section 1010.62 and 1001.74, Florida Statutes		
Applicability	The University and its direct support organizations		

1. Background Information

During the 2006 Legislative Session, the Florida Legislature created Section 1010.62, Florida Statutes, relating to revenue bonds and debt issued by state universities and direct support organizations. On April 27, 2006, consistent with the above statutory provision, the Florida Board of Governors adopted Debt Management Guidelines (the "Guidelines") for the state universities and direct support organizations. The Guidelines governs a university or direct support organization's issuance of bond, notes, debentures and other debt instruments for capital outlay projects or for refinancing existing debt.

2. Adoption of the Guidelines as Debt Management Policy of the University

A. Florida A&M University Board of Trustees hereby finds the Guidelines, attached and incorporated hereto as [Exhibit 1](#), as adopted by the Florida Board of Governors to:

1. Provide appropriate checks, balances and considerations for the issuance of debt by Florida A&M University or any of its direct support organizations, as now or hereafter created, and
2. Advance the interests of the Florida A&M University, the Board of Trustees and direct support organizations of Florida A&M University in the issuance of debt.

B. The Guidelines, attached and incorporated hereto, shall serve as the debt management policy for Florida A&M University and its direct support organizations.

3. Distribution of Policy

A. The President shall ensure a copy of this policy and the attached Guidelines are distributed to appropriate work units of the university and to the board of directors of all direct support organizations of the university.