

MINUTES
OF THE
MEETING OF THE
BOARD OF PUBLIC WORKS

March 6, 2002

BOARD OF PUBLIC WORKS
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AGENDA:

No items for submission

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III. ITEMS SUBMITTED ON THE DEPARTMENT OF TRANSPORTATION
AGENDA:

No items for submission

MINUTES OF THE MEETING OF THE BOARD OF PUBLIC WORKS, MARCH 6, 2002

The Board of Public Works met in the Comptroller's Assembly Room, Goldstein Treasury Building, Annapolis, Maryland, on Wednesday, March 6, 2002.

Board Members present:

The Honorable Parris N. Glendening, Governor
The Honorable William Donald Schaefer, Comptroller
The Honorable Nancy K. Kopp, Treasurer

CONSTRUCTION:

General Construction Loan of 1970	Maryland Consolidated Capital Bond Loan of 1991
General Construction Loan of 1982	Maryland Consolidated Capital Bond Loan of 1992
General Construction Loan of 1983	Maryland Consolidated Capital Bond Loan of 1992 - POS
General Construction Loan of 1984	Maryland Consolidated Capital Bond Loan of 1993
General Construction Loan of 1985	Maryland Consolidated Capital Bond Loan of 1994
General Construction Loan of 1987	Maryland Consolidated Capital Bond Loan of 1995
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General Construction Loan of 1989	Maryland Consolidated Capital Bond Loan of 1999
Maryland Consolidated Capital Bond Loan of 1990	Maryland Consolidated Capital Bond Loan of 2000
	Maryland Consolidated Capital Bond Loan of 2001

On items where payments are to be made from proceeds of the above listed bond issues, full regard is given to the provisions of each Act and its prospective amendments.

Except as otherwise provided in these Acts, before the State agency or institution responsible for an individual item may begin work with funds secured under the Act, the agency or institution shall provide satisfactory assurances to the Board of Public Works that the work described in the individual items can be completed with the funds specified for that item.

If federal funds are available to help accomplish any project identified in these Acts, the State agency or institution responsible for the project shall make efforts through proper administrative procedures to obtain these federal funds. Before spending any funds secured under these Acts, the agency or institution shall certify its efforts to the Board of Public Works and state the reason for any failure to obtain federal funds. If federal funds are obtained, they shall be used to defray the costs of the project described in these Acts, not to expand its scope, except in the case of projects for State parks and recreation areas of the Department of Natural Resources funded from the proceeds of the General Construction Loans of 1973 through 1980. These latter projects may be expanded in scope beyond that proposed in the specific appropriation in these Acts if the addition of Federal funds makes this possible, but not beyond the total park acreage or area to which it applies, as evident from the master plan for State parks and recreation are as adopted by the Department of Natural Resources.

BOARD OF PUBLIC WORKS

March 6, 2002

Secretary's Agenda

Contact: Lewis E. Logan (260-7920)

1. BONDS:

Submission of a recommendation by the State Treasurer for the adoption of the attached resolutions concerning the sale of State of Maryland General Obligation Bonds, to be known as the State and Local Facilities Loan of 2002, First Series, consisting of First Series A - \$200,000,000 Capital Improvement Bonds, and First Series B - \$109,935,000 Refunding Bonds, dated as of March 1, 2002, (the First Series A Bonds and the First Series B Bonds collectively, the "Bonds").

- Ratifying and approving:
 - (i) The Preliminary Official Statement dated February 22, 2002.
 - (ii) The Notice of Sale published in the Bond Buyer on February 22, 2002.
 - (iii) The resolutions authorizing the Bond Sale adopted on February 13, 2002.
- Accepting electronically transmitted bids for the purchase of the Bonds.
- Determining the successful bidder and awarding sale of the Bonds to the winning syndicate.
- Ordering the sale of the Bonds at the rates set forth in the successful bid.
- Authorizing and approving the issuance of the final Official Statement.
- Approving the appointment of Allfirst Bank as the escrow agent for the First Series B Bonds

Board of Public Works Action:

Approved **Disapproved**

With Discussion

The above referenced item was:

Deferred **Withdrawn**

Without Discussion

There being no further business, the meeting was adjourned.

Respectfully submitted,

A handwritten signature in blue ink, reading "Sheila C. McDonald". The signature is written in a cursive style with a large, stylized "S" and "M".

Sheila C. McDonald, Esq.
Executive Secretary