Presentation Outline

• Navigating the 2019 Hurricane Season
• 2019 and 2020 General Revenue Bonds
• Repair and Renovation Allocation Model
• Alcohol Sales at Athletic Venues
Navigating the 2019 Hurricane Season

- Implementation of Florence After Action Plan
- Benefits During Dorian
- Continuing Action Items

### Actions Implemented:
- Early discussions and messaging on class cancellation, campus closure and Condition 3 status
- Comprehensive operations staffing and recovery contractor presence
- Executed University-wide emergency power plan to support building systems, important collections, and research materials

### Benefits Realized:
- Improved mobilization time
- Elevated readiness, response, and recovery abilities
- Systems remained operational

### Continuous Improvement:
- Ongoing training, plan, and protocol development
- Comprehensive Emergency Operations Plan revision
2019B & 2020 General Revenue Bonds

- 2019B: Par of $41.39 (closing October 31, 2019)
- 2020A: Par of $11.18 (closing January 7, 2020)

<table>
<thead>
<tr>
<th>Uses of Proceeds</th>
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<tbody>
<tr>
<td>Refund 2010 General Revenue Build America Bonds (MARBIONC)</td>
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<tr>
<td>Refund 2010C Pool General Revenue Bonds (Rec Ctr, Union, Hsg)</td>
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<tr>
<td>Refund 2010D Pool General Revenue Build America Bonds (Rec Ctr)</td>
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<td>$14 million to Construct Dining Hall</td>
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- Moody’s affirmed Aa3 stable outlook
- Negotiated Sale Process (Underwriter: Wells Fargo)
- All-In True Interest Cost*: 2.67%
- Eliminated risk related to federal government’s commitment to pay subsidies on the taxable Build America Bonds
- Total Savings on Refunding over 20 years: $8.5 million cash

* All-In TIC includes cost of issuance, underwriter’s discount, and net premium.
Repair and Renovation Allocation Model

- Funding for smaller R&R projects are appropriated to the BOG, and then allocated to the institutions.

- New allocation model adopted by BOG, based upon:
  - Gross square footage
  - Total number of buildings
  - Building condition
  - Number of full-time enrolled (FTE) students
  - Availability of other resources

- Greater % for UNCW relative to historic allocations

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<tr>
<td>Actual % of UNC-System Allocation</td>
<td>4.2%</td>
<td>3.5%</td>
<td>3.8%</td>
<td>2.6%</td>
<td>3.2%</td>
<td>3.1%</td>
<td>5.1%</td>
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Alcohol Sales at Athletic Venues

• Follow-up from July BOT meeting
• Complete update will be provided and corresponding action item will be considered at full board meeting tomorrow (Oct. 25th)
Any questions?