



**Massachusetts Bay
Transportation Authority**

Issuance of Short-Term Debt

Fiscal and Management Control Board

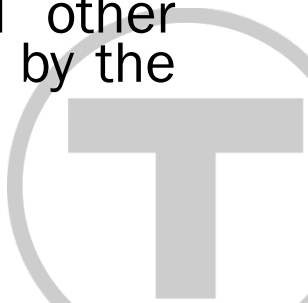
Patrick Landers

March 23, 2020

Request of MassDOT Regarding Incurrence of Short-Term Debt to Provide Liquidity

That the members of the Fiscal and Management Control Board (the “FMCB”) hereby recommend to the Board of Directors of the Massachusetts Department of Transportation (“MassDOT”) that, in order to provide liquidity to the MBTA, it:

- Approve the Plan of Finance recommended by the MBTA’s financial advisor, Public Resources Advisory Group, in its memorandum presented herewith;
- Authorize the incurrence of short-term debt in an aggregate principal amount not to exceed \$200,000,000, through one or more lines of credit or bond anticipation notes, secured under the Sales Tax Trust Agreement, the Assessment Trust Agreement or other available funds, or unsecured, with one or more financial institutions on terms deemed advisable by any of the General Manager, Chief Administrator, Chief Financial Officer and Treasurer, or any of them acting singly (each, an “Authorized Officer”), acting in the name and on behalf of the MBTA; and
- Authorize each Authorized Officer, the General Counsel and other officers of the MBTA and MassDOT, acting singly, to do all acts and things and to execute, in the name and on behalf of the MBTA, and deliver any and all documents, certificates and other instruments necessary or desirable to effectuate the transactions contemplated by the documents executed in connection with foregoing votes



Request of Fiscal and Management Control Board Regarding Incurrence of Short-Term Debt to Provide Liquidity

That the members of the Board of Directors of the Massachusetts Department of Transportation (“MassDOT”) hereby approve the recommendation of the Massachusetts Bay Transportation (“MBTA”) Fiscal and Management Control Board that, in order to provide liquidity to the MBTA, it:

- Approve the Plan of Finance recommended by the MBTA’s financial advisor, Public Resources Advisory Group, in its memorandum presented herewith;
- Authorize the incurrence of short-term debt in an aggregate principal amount not to exceed \$200,000,000, through one or more lines of credit or bond anticipation notes, secured under the Sales Tax Trust Agreement, the Assessment Trust Agreement or other available funds, or unsecured, with one or more financial institutions on terms deemed advisable by any of the General Manager, Chief Administrator, Chief Financial Officer and Treasurer, or any of them acting singly (each, an “Authorized Officer”), acting in the name and on behalf of the MBTA; and
- Authorize each Authorized Officer, the General Counsel and other officers of the MBTA and MassDOT, acting singly, to do all acts and things and to execute, in the name and on behalf of the MBTA, and deliver any and all documents, certificates and other instruments necessary or desirable to effectuate the transactions contemplated by the documents executed in connection with foregoing votes.

