



## MERRIMACK COLLEGE

April 10, 2024

Madison Heim  
BNY Mellon Corporate Trust  
500 Ross Street, 12<sup>th</sup> Floor  
Pittsburgh, PA 15262

Re: Massachusetts Development Finance Agency, Revenue Bonds,  
Merrimack College Issue, Series 2022

Dear Madison:

In accordance with the Continuing Disclosure Agreement associated with the Massachusetts Development Finance Agency, Revenue Bonds, Merrimack College Issue, Series 2022 Section 4(c), I certify that as of March 31, 2024, 14.18% of construction funds allocated towards the renovations of 510/530 Turnpike Street have been expensed.

If you should have any questions, please contact me at (978) 837-5111.

Sincerely,

Christopher E. Hopey, Ph.D.  
President