

AGENDA
JOINT MEETING
FINANCE AND CONSTRUCTION COMMITTEES

UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES

June 27, 2000

(CONSTRUCTION COMMITTEE)

1. REPORT ON BIDS FOR STUDENT RESIDENTIAL BUILDING NO. 3

In its meeting on June 7, 2000, the Construction Committee approved, pending staff action on two items, the construction bids and alternates for Student Housing Residential Building No. 3. A report will be presented on the review of Premier Electric's bid for Alternate No. 4 and on the renegotiation of Lichtenberger Construction Company's price for rock excavation.

2. REVIEW OF THE BID ANALYSIS AND RECOMMENDATION FOR THE MECHANICAL CONTRACT FOR THE WELLNESS, FITNESS, RECREATIONAL FACILITY

A summary of the bids will be faxed for the committee's review prior to the meeting.

(FINANCE COMMITTEE)

3. APPROVAL OF A REQUEST FOR PROPOSAL FOR SHORT-TERM FINANCING FOR THE SCIENCE/EDUCATION CLASSROOM BUILDING PROJECT (Attachment A)

In its meeting on May 5, 2000, the Board of Trustees authorized the Finance Committee to approve financing plans for the Science/Education Classroom Building project. Approval of the Request for Proposal for short-term financing for the project (Attachment A) is recommended.

DRAFT

June 27, 2000

«Name»
«Company»
«Address1 »
«Address2»
«City»

Dear «Salutation»:

The University of Southern Indiana requests proposals for short-term financing for the Science/Education Classroom Building project. The University has approval from the State of Indiana for an initial project budget totaling \$3,400,000. The project includes site preparation, architectural, plant, and roadway expenditures necessary to accommodate the new classroom building.

It is anticipated that initial draws will begin during September 2000, and will continue for a period of approximately fifteen months.

Your proposal should address the following items:

- Principal draw-downs in amounts of \$100,000 or more
- Term length options
- Frequency of interest payments (The University prefers to remit interest upon loan repayment.)
- Interest rate (including variance, if any, for more frequent interest payment)
- Payment of principal at time of issuance of permanent financing of construction project
- Early payment of principal without penalty
- No call provisions
- Other Terms

Please send your proposal to me by July 21, 2000. You may contact me at (812) 464-1967 with any questions.

I look forward to receiving your proposal. Thank you for your interest in the University of Southern Indiana and this financing project.

Sincerely,

Michael W. Whipple
Assistant Treasurer
and Business Office Director

c: B. Ruble
R. Schmidt