

**MINUTES**  
**FINANCE/AUDIT COMMITTEE**  
**UNIVERSITY OF SOUTHERN INDIANA**  
**BOARD OF TRUSTEES**

**July 12, 2018**

The Finance/Audit Committee of the University of Southern Indiana Board of Trustees met on Thursday, July 12, 2018, in the Griffin Center on the University campus. Present were Trustees John M. Dunn, serving as Chair in Committee Chair Ronald D. Romain's absence, Jeffrey L. Knight, and Ellis S. Redd. Also in attendance were President Ronald S. Rochon; Vice President for Finance and Administration Steven J. Bridges '89 M'95; and Vice President for Development David A. Bower.

John Dunn called the meeting to order at 10:19 a.m.

**1. APPROVAL OF RECOMMENDATION OF MISCELLANEOUS FEES FOR 2018-2019**

Mr. Dunn called on Vice President Bridges to review the proposed miscellaneous fees for 2018-2019 listed in Attachment A. Mr. Bridges reported that miscellaneous, non-mandatory fees are paid by some, but not all, students based on the program, course, or activity they undertake. Vice President Bridges noted three fee changes for 2018-2019 including: an increase to the International Student Fee; an increase of \$25 to the payment plan late fee; and increases to the Transportation Fee. In closing, he noted the changes would increase fee revenue from approximately \$8.6 million to \$8.7 million.

On a motion by Mr. Redd, seconded by Mr. Knight, a recommendation to the Board of Trustees to approve the Miscellaneous Fees for 2018-2019 in Attachment A was approved.

**2. APPROVAL OF THE SELECTION OF UNDERWRITERS FOR ISSUANCE OF BOND SERIES M FINANCING PLAN**

Trustee Dunn called on Vice President Bridges to review a resolution authorizing the selection of underwriters for student fee bonds to finance Phase II of the Physical Activities Center Classroom Expansion and Renovation Project outlined in Attachment B. Mr. Bridges explained the resolution authorizes the Treasurer and Assistant Treasurer to solicit information from investment or commercial bankers with respect to financing Phase II of the Physical Activities Center Classroom Expansion and Renovation Project. He noted the project was authorized by the 2017 Indiana General Assembly, approved to proceed by the Board of Trustees at the September 7, 2017, meeting, and approved by the State Budget Committee on April 24, 2018. Mr. Bridges concluded stating a plan for financing will be presented to the Board or Finance and Audit Committee for approval at the September 6, 2018, meeting.

On a motion by Mr. Knight, seconded by Mr. Redd, a recommendation to the Board of Trustees authorizing the selection of underwriters for Bond Series M was approved.

**3. APPROVAL OF CONSTRUCTION CHANGE ORDER**

Mr. Dunn asked Vice President Bridges to review the construction change order in Attachment C.

On a motion by Mr. Knight, seconded by Mr. Redd, the construction change order requiring approval in Attachment C was approved.

**4. CHANGE ORDERS APPROVED BY VICE PRESIDENT FOR FINANCE AND ADMINISTRATION**

Mr. Dunn called on Vice President Bridges, who reviewed the construction change orders in Attachment D.

There being no further business, the meeting was adjourned at 10:26 a.m.

**MISCELLANEOUS FEES FOR 2018-2019**

**1. Laboratory and Miscellaneous Fees**

<u>Fee Name</u>	<u>2017-2018 Fee</u>	<u>2018-2019 Fee</u>	<u>Effective Date</u>	<u>Last Changed</u>
Application Fee	40.00	40.00	08/20/18	08/20/12
Assessment Fee	125.00	125.00	08/20/18	08/24/15
Audit Fee (plus applicable lab fee)	50.00	50.00	08/20/18	08/22/16
Computer Science Program Fee*	75.00	75.00	08/20/18	08/21/17
Counseling Service Fee	25.00	25.00	08/20/18	08/25/14
Departmental Exams Fee	25.00	25.00	08/20/18	08/22/16
Distance Education Non-Resident Delivery Fee*	30.00	30.00	08/20/18	08/24/15
Distance Education Online Learning Fee	50.00	50.00	08/20/18	08/30/99
Engineering Undergraduate Program Fee*	75.00	75.00	08/20/18	08/24/15
Enrollment Fee	150.00	150.00	08/20/18	08/22/16
Health Informatics Program Fee*	50.00	50.00	08/20/18	08/21/17
Health Professions Insurance	20.00	20.00	08/20/18	08/20/12
Housing Living Learning Community Fee	15.00	15.00	08/20/18	08/20/12
Housing Student Activity Fee	25.00	25.00	08/20/18	08/20/12
International Student Fee	150.00	200.00	08/20/18	08/25/14
Laboratory Fee (College of Science and Engineering)	75.00	75.00	08/20/18	08/24/15
Laboratory Fee (all other colleges)	50.00	50.00	08/20/18	08/20/12
Late Registration Fee Week 1	50.00	50.00	08/20/18	08/22/16
Late Registration Fee Beginning Week 2	150.00	150.00	08/20/18	08/22/16
Matriculation Fee (all new and transfer students)	175.00	175.00	08/20/18	08/22/16
Nursing DNP Program Fee*	150.00	150.00	08/20/18	07/01/14
Nursing Program Fee (BSN)* Change in assessment method	40.00	40.00	08/20/18	07/01/14
Nursing Program Fee (MSN)*	100.00	100.00	08/20/18	07/01/14
Occupational Therapy Clinical Fee	75.00	75.00	08/20/18	08/20/12
Occupational Therapy Program Fee (MSOT)*	100.00	100.00	08/20/18	07/01/14
Payment Plan Fee	35.00	35.00	08/20/18	08/22/16
Payment Plan Late Fee	25.00	50.00	08/20/18	08/30/99
Respiratory Therapy Advanced Life Support Fee	100.00	100.00	08/20/18	09/02/97
Social Work Program Fee*	50.00	50.00	08/20/18	08/21/17
Special Course Fee (varies by course; maximum amount)	350.00	350.00	08/20/18	08/21/17
Student Activity Fee	100.00	100.00	08/20/18	08/22/16
Study Abroad Fee	300.00	300.00	08/20/18	08/22/16
Transcript Fee	50.00	50.00	08/20/18	08/22/16
Transportation Fee:				
8 or more credit hours per semester	130.00	135.00	08/20/18	08/21/17
>3 and <8 credit hours per semester	104.00	110.00	08/20/18	08/21/17
3 or fewer credit hours	78.00	80.00	08/20/18	08/21/17

\*per credit hour

**RESOLUTIONS OF THE BOARD OF TRUSTEES  
OF THE UNIVERSITY OF SOUTHERN INDIANA  
AUTHORIZING SELECTION OF UNDERWRITERS FOR STUDENT FEE BONDS  
TO FINANCE PART OF THE PHYSICAL ACTIVITIES CENTER  
CLASSROOM EXPANSION AND RENOVATION (“PROJECT”)  
AND DECLARING OFFICIAL INTENT FOR THE PROJECT**

WHEREAS, the University of Southern Indiana (the “University”) Board of Trustees (the “Board”) wishes to provide certain preliminary authorizations and delegations to the Treasurer (and any Assistant Treasurers) of the Board (the “Treasurer”) in connection with the proposed construction and financing of the Physical Activities Center Classroom Expansion and Renovation Project in two phases (the “Project”); and

WHEREAS, the Project will be financed from a combination of equity contributions of the University, state appropriations and the proceeds from the issuance of debt obligations; and

WHEREAS, Phase II of the Project was previously authorized by, and bonding authority under IC 21-34 was provided by, the Indiana General Assembly in its 2017 session; and

WHEREAS, this Board intends to acquire, construct, equip, renovate and/or rehabilitate the Project, and reasonably expects to make advances for such purposes, and to reimburse advances made for certain costs of the Project with proceeds of debt to be incurred by the University; and

WHEREAS, this Board has given certain prior approvals with respect to this project and the State of Indiana has given certain required administrative approvals for the Project; and

WHEREAS, this Board now desires to authorize the Treasurer to solicit information from investment or commercial bankers with respect to financing of Phase II of the Project, to develop a Plan of Financing for the Project, and to recommend said Plan of Financing to this Board.

NOW, THEREFORE, BE IT RESOLVED, by this Board of Trustees as follows:

1. The Board declares its official intent, and hereby ratifies and affirms any prior declarations of official intent, to acquire, construct, equip and/or rehabilitate the Project described in Exhibit A; to advance, on an interim basis, certain costs of the Project, to reimburse such advances for costs of acquiring, constructing, equipping and/or rehabilitating the Project with proceeds of obligations to be incurred by the University; and to issue debt not exceeding amounts authorized by the Indiana General Assembly for purposes of financing, refinancing or reimbursing costs of the Project.

2. The Treasurer is authorized to develop a Plan of Financing for the Project and to present said Plan of Financing to this Board or to its Finance and Audit Committee for approval. Such Plan of Financing may also include refunding components for prior student fee bonds to the extent the Treasurer determines such refunding(s) are in the best interests of the University.

3. The Treasurer is authorized to solicit information, qualifications or proposals from investment and commercial banking firms with respect to the financing of the Project and to present a recommendation to this Board or its Finance and Audit Committee for approval.

4. The Treasurer is authorized to retain a municipal or financial advisor and legal counsel to assist in structuring and implementing the financing described above in these Resolutions.

Approved this \_\_\_\_ day of July, 2018.

UNIVERSITY OF SOUTHERN INDIANA  
BOARD OF TRUSTEES

By: \_\_\_\_\_  
Secretary

## **EXHIBIT A**

### **PROJECT**

#### Expansion and Renovations

Expansion and renovations of and improvements to existing facilities, including the Physical Activities Center, Phase I and Phase II.

Phase I: This 147,022 (gross square footage) 115,038 (assignable square footage) project will include renovation of two classrooms, a large exercise classroom, a weight training room, a sports medicine training room, the natatorium, locker rooms, main lobbies and corridor and faculty offices, as well as an expansion of the building to support the Kinesiology and Sport Department.

Phase II: Phase II of the Project includes renovation to the existing core section of the facility and an addition of 98,500 gross square feet. This multifaceted project will expand instructional space for high demand academic programs, increase collaborative and group learning space for students, enhance the technological capabilities of the facility, and provide administrative space for faculty and staff. Additionally, the University's Public Safety Department and the pool will be relocated during Phase II.

## Summary of Construction Change Order Recommended for Authorization

### PHYSICAL ACTIVITIES CENTER RENOVATION

#### Empire Contractors, Inc. - General Contractor

CO-016 Architectural and MEPFP Modifications (Phase IIA)

\$ 3,187,916

**Summary of Construction Change Orders  
Authorized by the Vice President for Finance and Administration**

**FUQUAY WELCOME CENTER**

**Empire Contractors**

CO-001	Additional Steel and Drains, Termite Control	\$ 17,286
CO-002	Storefront Revisions, Main Water Valve, IT and VE Revisions	\$ 18,851