

MINUTES

UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES

November 3, 2011

The University of Southern Indiana Board of Trustees met in regular session on Thursday, November 3, 2011, in Carter Hall in the University Center. Present were Chair Ted C. Ziemer Jr. and Trustees Ira G. Boots; W. Harold Calloway; John M. Dunn; Susan Ellsperman '13; Jeffrey L. Knight; Amy MacDonell; Ronald D. Romain '73; and Steven J. Schenck '72. Also in attendance were President Linda L. M. Bennett; Provost Ronald S. Rochon; Vice President for Finance and Administration Mark Rozewski; Vice President for Government and University Relations Cynthia S. Brinker; Faculty Senate Chair Adrian Gentile; and Student Government Association President Jordan Whitledge '12.

Mr. Ziemer called the meeting to order at 2:00 p.m.

SECTION I – GENERAL AND ACADEMIC MATTERS

A. APPROVAL OF MINUTES OF SEPTEMBER 1, 2011, MEETING

On a motion by Mr. Knight, seconded by Mr. Schenck, the minutes of the September 1, 2011, meeting of the Board of Trustees were approved.

B. ESTABLISHMENT OF NEXT MEETING DATE, TIME, LOCATION

Mr. Ziemer called on Vice President Brinker, who announced the January 2012 meeting of the Board of Trustees will be held in Indianapolis, Indiana. The meeting will include a legislative reception on Wednesday, January 11, 2012, and a Board of Trustees meeting on Thursday, January 12, 2012. Vice President Brinker also referred the Trustees to a handout in their meeting packets with a schedule of meeting dates in 2012.

C. REPORT OF THE LONG-RANGE PLANNING COMMITTEE

The Long-Range Planning Committee met prior to the Board of Trustees meeting on November 3, 2011. Mr. Ziemer called on Committee Chair Jeff Knight, who reported the Committee approved the Academic Development Plan and heard a report from the College of Nursing and Health Professions about how it will use \$3.5 million received in a grant. Uses of the funds include new programs in the College and the development of the USI-Glenwood Community Health Center, a collaborative effort to provide better health care to the Glenwood community. Partners of USI in the Health Center are the Evansville-Vanderburgh School Corporation, St. Mary's Medical Center, and Southwestern Behavioral Health Care.

D. PRESIDENT'S REPORT

President Bennett began her report by sharing the development of educational ties between Historic New Harmony and New Lanark, Scotland. New Lanark is important as the site of a cotton mill and planned community run by David Dale, banker and industrialist in 19th century Scotland. His son-in-law was Robert Owen who purchased the town of New Harmony in 1824 and established a community along the same principles as those in New Lanark. President Bennett, accompanied by Director of Historic New Harmony Connie Weinzapfel and Vice President Mark Rozewski, visited New Lanark in June 2011 and established contacts that resulted in a visit in October from two members of New Lanark staff. Aynsley Hough and Jane Masters brought enthusiasm and ideas for deepening the partnership between New Lanark and New Harmony. USI responded by offering a paid student internship to assist with archiving materials at New Lanark during the summer of 2012. This week, the University will welcome another guest from Scotland, Malcolm Hutchinson, director of the Robert Owen Institute, who will give presentations and talk with faculty about exchange opportunities for students. President Bennett commented that such visits are an important part of efforts to enhance and deepen USI educational programming and partnerships in New Harmony and to connect more of our students and faculty to the significance of USI's role as steward of the historical sites there.

Dr. Bennett reminded the Trustees Fall Commencement is scheduled for Saturday, December 10, 2011. She welcomed the Trustees' participation in Commencement ceremonies and asked Vice President Brinker to review the schedule for Commencement day. Vice President Brinker announced there will be two ceremonies on December 10. Graduates of the College of Business and the Pott College of Science, Engineering, and Education will participate in a 10 a.m. ceremony. Graduates of the College of Liberal Arts, the College of Nursing and Health Professions, and Outreach and Engagement will participate in a ceremony at 1 p.m. Dr. Barbara Davis, recipient of the 2011 Distinguished Faculty Award, will be the speaker at both ceremonies. The USI Alumni Association will sponsor a luncheon between the two ceremonies for students, parents, and participants. Detailed information about Commencement will be sent to the Trustees in early December.

Vice President Brinker also announced plans are underway for the spring 2012 Commencement to be held on campus. A ceremony for graduate students will be held the evening of Friday, April 27, 2012. The individual college commencement ceremonies will be on Saturday, April 28, 2012. Additional information will be shared with the Trustees in coming months.

President Bennett referred the Trustees to a data dashboard, a profile of USI students and an update of the data shared at the Board of Trustees meeting in November 2010. President Bennett highlighted the following items on the dashboard:

- Increasing numbers of transfer and graduate students. USI's enrollment increase this year is explained entirely by the growth in transfer and graduate students. This fall we welcomed a record number of transfer students (782).
- Our retention rate for fall 2011 (for first-time full-time degree seeking students entering in fall 2010) decreased by four percentage points to 65 percent. Dr. Bennett noted the University is studying reasons for this decline and hopes to see a return to an upward swing in the future.
- The University's four-year graduation rate increased by almost three percentage points and the number of degrees awarded by USI has increased by 20 percent since 2001-2002.
- This and other data dashboards are easily accessible from the Trustees web page, where they can be retrieved as needed for reference.

President Bennett commented the recent Indiana Commission for Higher Education Trustees' Academy on Student Learning Outcomes Assessment focused on institutional efforts to capture learning progress on campuses around the state. USI was invited to share information about its assessment practices to that Academy because the Commission for Higher Education has been impressed with the extent of our assessment efforts and our transparency with assessment data.

Dr. Bennett called on Provost Rochon to introduce the academic report. Dr. Rochon introduced Scott Gordon, dean of the Pott College of Science, Engineering, and Education, for a report about assessment within the College. Dean Gordon reported in 2008, after a thorough review of various educational assessment models, the Pott College adopted the Accreditation Board for Engineering and Technology (ABET) Assessment Model for continuous program improvement. The Pott College leadership team attended an ABET Assessment Workshop to learn the details of the assessment model and began its work. Now in the third year of assessment programs, departments have made substantial progress in gathering important data to improve course and curriculum delivery, student learning outcomes, and program success.

Dr. Gordon shared an example of how the assessment program works using data collected from the geology program. Prior to 2008, assessment in geology focused on individual grades and the Advanced Concentration Achievement Test, which students take in their senior year. As part of the assessment program, geology developed a more formal, rigorous, and quantitative procedure in which student objectives and outcomes are evaluated and used to improve program learning and instruction. Dean Gordon shared examples of instruments used in assessment and how the data is evaluated. The College plans to continue to refine and improve its assessment process and modify curricula based on formal data analysis.

President Bennett asked Jordan Whittedge, president of the Student Government Association, for a report about SGA activities. Mr. Whittedge reported his charge to Student Government this year was to be the most proactive and influential organization at USI, and he believes SGA is living up to its obligation as it continues to improve education and campus life. He reported SGA held a fall retreat, which included team-building activities, brainstorming, and strategic planning. SGA members attended Student Development's annual Leadership USI event with featured motivational speaker, Michael Miller. SGA organized a successful National Collegiate Alcohol Awareness Week in October. Its RedZone Athletic Committee hosted Midnight Madness in support of the men's and women's basketball teams and more than 1,100 students attended. RedZone and the USI Bookstore will sponsor a bus to allow 55 students to attend the USI vs. Purdue exhibition basketball game on November 6, 2011. SGA has begun a filmed Fireside Chat Series, inspired by those of President Franklin Roosevelt in the 1930s, to keep students informed of the activities and initiatives of their student government. Mr. Whittedge concluded by reporting SGA will host student government leaders across Indiana at a spring conference.

Dr. Bennett called on Professor Adrian Gentle for a report from Faculty Senate. Dr. Gentle reported the Senate's standing committees will review several issues this year, including the promotion of department chairs and program directors and equity in graduate teaching loads. Dr. Gentle reported the Senate continues to review the University Core Curriculum and expects to review the recommendations of the Task Force in spring 2012. An ad hoc committee exploring possible restructure of Faculty Senate and its standing committees is expected to present recommendations in early spring.

E. APPROVAL OF CANDIDATES FOR DEGREES

Mr. Ziemer called on Provost Rochon, who presented the candidates for master, baccalaureate, and associate degrees to be conferred December 10, 2011, listed in Exhibit I-A.

On a motion by Mr. Knight, seconded by Mr. Schenck, a recommendation to award the degrees presented in Exhibit I-A, subject to the completion of all requirements, was approved.

F. APPROVAL OF RESOLUTION OF APPRECIATION TO DR. H. RAY HOOPS

Mr. Ziemer called on Mr. Dunn, who read the following resolution of appreciation to Chancellor H. Ray Hoops. On a motion by Mr. Dunn, seconded by Mr. Calloway, the resolution was approved.

WHEREAS, Dr. H. Ray Hoops served the University of Southern Indiana with distinction as its president from 1994 through 2009 and led the University through a period of significant growth in assets, enrollment, student life opportunities, academic excellence, capital project investments, and a successful capital campaign; and

WHEREAS, the University of Southern Indiana Board of Trustees, on November 6, 2008, conferred upon him the title of Chancellor effective upon his retirement as president; and

WHEREAS, as Chancellor, Dr. Hoops has continued to develop educational opportunities for USI students and has encouraged support for the University of Southern Indiana; and

WHEREAS, Dr. Hoops' term as Chancellor will end effective December 31, 2011;

NOW, THEREFORE BE IT RESOLVED, that at its meeting on November 3, 2011, the Board of Trustees, assembled on the campus of the University of Southern Indiana and acting on behalf of the entire University community, extends its sincere appreciation to H. Ray Hoops for his service to the University, the region, and the state of Indiana, and wishes him well in retirement;

FURTHER RESOLVED, that the Board of Trustees confers upon H. Ray Hoops the title of Chancellor Emeritus;

FURTHER RESOLVED, that a copy of this resolution be forwarded to Chancellor Emeritus Hoops and that the resolution be spread upon the minutes of the Board of Trustees for all time in recognition of his service to the University of Southern Indiana from 1994 through 2011.

SECTION II – FINANCIAL MATTERS

A. REPORT OF THE FINANCE/AUDIT COMMITTEE

The Finance/Audit Committee met prior to the Board of Trustees meeting on November 3, 2011. Mr. Ziemer asked Committee Chair Harold Calloway for a report. Mr. Calloway reported the Committee reviewed the audited financial statements for the year ending June 30, 2011. The Committee also reviewed a resolution regarding bond authorization and delegation, which will be presented to the Board for approval later in this meeting, and approved refunding of the Auxiliary System Bond Series A pending approval of the resolution in Exhibit II-A by the full Board of Trustees. The Committee heard reports on the performance of the VEBA (Voluntary Employee Benefits Association) Trust Fund and construction change orders.

B. APPROVAL OF COMPREHENSIVE BOND AUTHORIZATION AND DELEGATION RESOLUTION

Mr. Ziemer called on Vice President Rozewski to review the document in Exhibit II-A. Mr. Rozewski reported that at its meeting in September 2011, the Finance/Audit Committee asked him to recommend ways to refine the process of refunding some of the University's debt portfolio to better take advantage of the current interest rate environment. Following consultation with the University's bond counsel, the revised and shortened process described in the document in Exhibit II-A was developed. The current process requires the Trustees to act twice for each proposed transaction (one time to authorize the staff to make a recommendation and another to approve the results). The new practice requires the Trustees to pass one blanket staff authorization at the beginning of the fiscal year and then to vote once on each specific transaction as it is recommended. To further expedite the process, the resolution delegates authority to the Finance/Audit Committee to approve transactions that require action between regular meetings of the Board.

Mr. Rozewski reported the recommended resolution provides blanket authorization to the staff for future refunding for the balance of the current fiscal year (2011-2012). At each future July meeting of the Board of Trustees, he will recommend a similar recommendation with the following provisions:

- a) A declaration of intent to borrow, and to advance for eventual reimbursement, institutional funds expended in the pursuit of any future borrowing, or the development of any future projects;
- b) An authorization for the treasurer to develop financing plans for new projects;
- c) A setting of broad parameters for acceptable deals;
- d) An authorization for the treasurer and various board officers to execute required documents;
- e) An authorization for the treasurer to obtain all necessary state approvals;
- f) A list of all outstanding issues now extant; and
- g) A list of new projects contemplated during the coming year.

Mr. Rozewski noted the resolution also authorizes certain transactions for the balance of 2011-2012, including the financing of the Teaching Theatre in spring 2012. It further contains authorization for the staff to move forward with refunding Auxiliary Bond Issue 2001A in the amount of \$11.5 million and to work with the recommended investment bank, JP Morgan Chase, the low bidder. This recommendation was approved by the Finance/Audit Committee at its meeting on November 3, 2011, pending the full Board's approval of this resolution. Mr. Rozewski noted the resolution contains a delegation to the Finance/Audit Committee to act on behalf of the Board when necessary.

On a motion by Mr. Boots, seconded by Mr. Romain, the Comprehensive Bond Authorization and Delegation Resolution in Exhibit II-A was approved.

C. ANNUAL REPORT OF STUDENT FINANCIAL ASSISTANCE

Mr. Ziemer called on Vice President Rozewski, who introduced Mary Harper, director of Student Financial Assistance, for a report on student financial assistance administered by the University during 2010-2011. Ms. Harper referred the Trustees to Exhibit II-B, an Executive Summary of the 2010-2011 Student Financial Aid Programs Final Report. Ms. Harper reported the Student Financial Assistance office served 13,453 enrolled and prospective students, an increase of 6.3 percent from 2009-2010. Eighty percent of students who enrolled received some type of aid. Ms. Harper reviewed the sources and distribution of student aid in 2010-2011. She reviewed changes in funding levels from 2009-2010 to 2010-2011 for Pell Grants, Stafford Loans, other federal aid, state aid, and other aid. She reviewed aggregate borrowing for Stafford Loans by USI students. The average borrowed by a USI undergraduate is \$19,429, compared to the national average of \$23,200. Ms.

Harper noted the University's fiscal year Stafford Loan default rate continues to be below the state and national average default rates. She described *Eaglenomics*, a new financial literacy program implemented in fall 2011, which teaches students how to avoid or manage debt. *Eaglenomics* was designed by the USI Financial Assistance Office staff and has produced positive feedback from students. Ms. Harper shared information about the College Costs Estimator, a new initiative of the U.S. Department of Education. The Department of Education requires all postsecondary institutions to display the estimator on their web sites.

D. REPORT OF HEALTH INSURANCE CHANGES AND RENEWALS

Mr. Ziemer called on Vice President Rozewski, who introduced Director of Human Resources Donna Evinger for a report on health insurance changes and renewals effective January 1, 2012 (outlined in Exhibit II-C). Ms. Evinger reviewed the goals of the 2012 insurance renewals, including to control costs increases of all insurance offerings; to maintain competitive benefits; and to position health offerings for improved future cost control while maintaining employee choice. She reviewed the key outcomes of the 2012 renewal and the plan design for the renewals of health and dental plans as well as life insurance, voluntary vision, disability, and flexible benefit plans. Ms. Evinger shared the 2012 Anthem expected liability and funding target and reviewed the change in 2012 health/dental plan costs for employees. She reported the University's total 2012 health insurance costs will be \$12,080,477, an increase of \$762,239 over 2011.

E. UPDATE ON CURRENT CONSTRUCTION PROJECTS

Chair Ziemer called on Vice President Rozewski, who introduced Steve Helfrich, director of Facilities Operations and Planning, for a report on current construction projects. Exhibit II-D includes a summary of the costs and funding sources for each project.

Mr. Helfrich reported on the completion of the following projects: the expansion of the Residence Life Community Center; the Red Mango frozen yogurt outlet in the Wright Administration Building; the Simply to Go sandwich and drink outlet in the Recreation and Fitness Center; a sidewalk connecting the Residence Life Community Center to the Eagle Village apartment complex at the corner of Schutte Road and Highway 62; renovation of the Orr Center Lobby; and installation of a concrete service drive at the Recreation and Fitness Center.

Projects under construction include space in the Technology Center, vacated by the Engineering Department and being prepared for the Art Department, which is near completion. Five classrooms and labs and the faculty office were renovated in the project, and another lab was converted to a dance studio. A nearly completed segment of the bike trail connects the residence halls to the USI-Burdette Park Trail and provides easy access to the Broadway Recreational Complex and the intramural fields. Replacement of the air handling unit in the Publishing Services Building is nearing completion.

Mr. Helfrich reported on projects in the design phase. A review of the Teaching Theatre design will begin in March 2012, with the project ready for bidding in July 2012. He reported that when the Advanced Manufacturing Center project was bid, the cost of the facility came in above the University's estimate and budget. Since then, the architects and engineers have value-engineered the design. The redesigned plans will go to construction firms for bidding in November.

Mr. Helfrich highlighted several other projects in design. The University Center Loft Renovation project is scheduled for summer 2012 and will expand and remodel the Loft dining room and provide for new serving equipment and layout, a new dishwasher system, and an increase in seating capacity. The University Suite dining room will be relocated. The Orr Center Renovation Phase II project is a combination of projects in the Orr Center. This project will renovate the former Extended Services area for Graduate Studies, the Honors Program, and an expansion of the Office of the Registrar, and the Counseling Center. The project also includes renovation of a portion of the third level of the Orr Center for English as a Second Language program space.

Mr. Helfrich concluded by reporting that installation of additional exterior light fixtures to improve lighting along the boulevard and on campus walkways will begin soon, as will renovation of the Residence Life Office area.

SECTION III - PERSONNEL MATTERS

A. REPORT ON FACULTY RETIREMENTS

Mr. Ziemer called on Provost Rochon, who reviewed the following faculty retirements.

Associate Professor of French Carol W. MacKay, in accordance with the regular retirement policy, will retire effective July 1, 2012.

Professor of English Thomas M. Rivers, in accordance with the revised retirement policy, will retire effective July 1, 2012, including leave with pay for the period January 4, 2012, through May 2, 2012. Retirement service pay based on 44 years of service to the University will be paid as of June 30, 2012.

B. APPROVAL OF EMERITUS STATUS

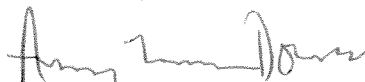
Provost Rochon recommended the following emeritus titles, and on a motion by Ms. MacDonell, seconded by Mr. Calloway, the titles were approved.

Associate Professor Emerita of French Carol W. MacKay

Professor Emeritus of English Thomas M. Rivers

There being no further business, the meeting was adjourned at 3:07 p.m.

Respectfully submitted,



Amy MacDonell
Secretary

CANDIDATES FOR DEGREES
UNIVERSITY OF SOUTHERN INDIANA
December 10, 2011

MASTER OF ARTS
IN LIBERAL STUDIES

Christopher R. Rutter
Michelle R. Sholar-McManus

MASTER OF BUSINESS
ADMINISTRATION

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Ryan S. Berry
Jason C. Chambliss
Jennifer L. Fisher
Jaclyn E. Foote
Nancy M. Niemerg
Jason E. Parker
Eric J. Priest
Jonathan L. Rietman
John D. Rose
Courtney A. Schmidt
Christopher A. Weiberg

MASTER OF SCIENCE
IN EDUCATION

Barbara A. Beckham
Jennifer E. Blaize
Richard E. Brown
Kara M. Carlile
Jane W. Elgin
Jenifer R. Gossman
Jason R. Harrison
Chester F. Hassman
Laurie A. Klein
Hillery K. Koontz
Susan V. Kroupa
Laura A. Lockyear
Andrea L. Longabaugh
Ryan D. Merriwether
Shonna R. Miller
Stephanie D. Morris
Erin K. Murch
Emily C. Nolan
Michael R. Oberst
Amy Walton
Brooke C. Wheeler
Brianna D. Wright

MASTER OF SCIENCE
IN NURSING

Erica R. Culp
Erin M. Fuhrer
Tamera L. Halter
Rebecca Kelley
Aaron D. Napier

Jamie L. Napier
Angela J. Sawyer
Deborah D. Tate
Catherine D. Wichman

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POST-BACCALAUREATE
CERTIFICATE

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Yauheniya Highman
Amanda M. Koester
Tiffany L. Ruff

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Yesica Miranda
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Shane M. Bates
James D. Beabout
Ashley N. Becher
Jonathon W. Benefiel
Lola M. Biddle
Scott A. Biggs
Jaclyn A. Blackford
Jeremy W. Blankenship
Jonathan W. Bond
Dalia Boulanger Del Portal
Laura R. Boyer
Darnita Carthan
Kelsey E. Consalus
Emily C. Coole
Daniel S. Cullen
Jason W. Cummins
William T. Darlage
Amber L. Daugherty
Taylor R. Dennis
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Shaun A. Elsner
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Ashton N. Fleck
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Michelle M. Girgenti
Neil T. Goebel
Keith M. Goodwin
Christin B. Gusgeski
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Drew T. Helfert
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Michael C. King
Shaun M. Kingston
Michael A. Koronkiewicz
Michelle A. Latham
Michael A. Lawrence
Adam D. Lewis
Ashley R. Lewis
Shijie Liu
Shad D. Macke
Derrick L. Marshall
Wesley R. Masterson
Patricia J. McCrary
Jessica N. Michl
Robert C. Moog
Able A. Moten
Ashley N. Murphy
Michael E. Nelligan
Eric T. Newton
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Christopher A. Parrish
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Christopher M. Render
John M. Ringwall
Brittany L. Rogers
David L. Rowlett
David L. Salyer
Jamie I. Schaefer
Kyle A. Schmidt
Emily C. Schminke
Kenneth L. Schneider
Patrick B. Schroeder

Matthew J. Schutz
Paul G. Seals
Ashley N. Seibert
Joshua R. Sermersheim
Arthur T. Seuta
Jennifer M. Shelby
Zachary R. Spees
Tabitha D. Spencer
Dawn M. Stahlke
David A. Sutton
Melissa R. Taylor
Kenny J. Tenbarga
Vladimir A. Toropov
Vladimir A. Toropov
Adam C. Vaal
Jeremy M. Wagner
Chance M. Wheeler
Adam M. White
Zachary J. Whitsitt
Emily A. Wickman
Morgan B. Wilhite
Ryan M. Wink
Shawna L. Witschork
Richard A. Wittman
Jordan B. Yates
Ellen M. Young
Wei Zeng
Hannah R. Zunk

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Ashley E. Emery
A J. Evans
Rance L. Evans
Katelyn J. Farmer
Paige E. Feller
Mary E. Fields
Alisha R. Foster
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Ryan J. Gribben
Ernest T. Griffin
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Katie A. Knies
Katelyn J. Lemond
Kendall M. Lyles
Tara L. McConnell
Amber K. Meyer
Emily L. Miles
Devin M. Miley
Megan M. Miller
Joni A. Muchler
Brittany M. Owens
Renee N. Peter
Jason R. Prater
Jessica E. Prater
Loly-Ann A. Redmon
Taylor Schoch
Derek A. Sitzman
Kelsey E. Sollman
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Caitlin R. Thomann
Jasmine D. White
Lacey L. White
Christina K. Will
Cathy L. Willis
Ashley D. Wilson
Gillian L. Wilson
Lisa A. Ziliak

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AND HEALTH PROFESSIONS
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Dawn M. Conway
Nicole M. Miles
Cynthia Williams

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OUTREACH AND ENGAGEMENT
BACHELOR OF GENERAL STUDIES**

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Talisa M. Gregory
Raymond O. Kanipe
Cory Norman
Terry A. Priest
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Curtis R. Cornman
Colleen M. Cox
Laura E. Cox
Kristina D. Dell
Shannon L. Donnelly
Jessica R. Dooley
Stephanie Duncan
Adam T. Enright
Toria R. Fisher

Jamison F. Foley
Bryce A. Fonner
Mallory L. Gee
Benjamin S. Getz
Katherine E. Glover
Eric D. Gourieux
Melissa A. Goward
Haley M. Grigsby
Sarah Groeger
Nicholas S. Grothouse
Stephanie N. Groves
Heather B. Grubbs
Stephen H. Haile
Kailey J. Hall
Sarah A. Hall
Jill C. Hammack
Erin L. Hampton
William D. Hartsaw
Jace S. Hasenour
Tina L. Hasenour
S. B. Havill
Rebecca M. Hays
Zachary E. Hendren
Tyler M. Hercamp
Samantha A. Hickey
Lindsey K. Hickman
Travis W. Hodges
Rachel S. Hopf
Andrew B. Hudson
Sarah R. Huebner
Michael P. Huling
Sydney N. Huseman
Ellen E. Jackson
Ashleigh M. Janiga
Cecilia A. Joffee
Jason M. Jones
Sheena N. Julian
Lisa M. Kaetzl
Kristy L. Keene
Luke A. Keller
Nicholas M. Kerner
Krystal E. Knust
Lien K. Le
Whitney L. Litherland
Kelsey M. Malone
Cynthia R. May
Stephanie S. McSparin
Stacey J. Michel
Meghann A. Miller
Christina G. Mitchell
Karl E. Moe
Kathryn M. Murtaugh
Felicia L. Myers
Amy N. Nau
Neeraja A. Neel
Christopher R. Nowak
Sarah A. Otte
Ella Palamarchuk

Jerrod S. Parker
Zachery S. Paul
Laura E. Payne
Amanda M. Pearl
Jennifer W. Peckenpaugh
Courtney L. Perry
Jessie L. Putnam
Samantha L. Rausch
Amber M. Redfield
Jared D. Rehmel
Marissa L. Reidford
Heather L. Reinbrecht
Rebecca P. Reynolds
Sarah E. Rushing
Zachary J. Ryder
John E. Schelhorn
Abby R. Schmitt
Isaac W. Schmitt
Casey M. Sermersheim
Kristen L. Singleton
Abby R. Steele
Thomas J. Sturbaum
Amanda E. Summers
Shelli L. Surma
Allyson E. Taber
Amanda J. Thomas
Leigha D. Thompson
Kimberly M. Tucker
Tessa R. Turnipseed
Shawn M. Turpen
Vanessa Vertin
Brittany K. Vogel
Robert A. Walker
Megan E. Weinzapfel
Jason R. Willis

Molly E. Winklepleck
Tammy L. Work
Molly P. Wyman
Chelsea D. Ziliak

**POTT COLLEGE OF
SCIENCE AND ENGINEERING
BACHELOR OF SCIENCE
IN ENGINEERING**

Lucas B. Conrad
Erik T. Davis
James A. Diaz
Adam M. Gilles
Daniel J. Horstman
Whitney F. Land
Dakota T. Scheiber
Kenneth W. Schnautz
Matthew K. Sparrow
Steve R. Utterback

**COLLEGE OF BUSINESS
ASSOCIATE OF SCIENCE**

Lindsey M. Debord
Daniel A. Vogel

**COLLEGE OF LIBERAL ARTS
ASSOCIATE OF SCIENCE**

Amanda K. Steiner

**COLLEGE OF NURSING
AND HEALTH PROFESSIONS
ASSOCIATE OF SCIENCE**

Bradley M. Abbott
Joy K. Abel
Emily K. Adler

Amber N. Bradley
Jordan A. Branyon
Brandi N. Brown
Adria B. Cox
Ashley N. Crowley-Gray
Amy F. Ellis
Brittany L. Eipers
Molly M. Flamion
Cassandra R. Garland
Lindsay E. Hawes
Christine M. Kraft
Blake G. Lemmon
Meghan E. Massie
Amber K. Meyer
Jenna M. Nelson
Kathryn J. O'Bryan
Sandra G. Pankey
Amber L. Porter
Nicole M. Rasche
Sara A. Roehm
Steven R. Scheller
Chelsea D. Simpson
Amber D. Staller
Rachel J. Van
Leah N. Vaught
Ali C. Vowels
Lacey L. White
Audra L. Williams
Daniel T. Wilson
Amanda J. Wiseman
Sarah E. Ziegler

**COMPREHENSIVE BOND AUTHORIZATION AND
DELEGATION RESOLUTION OF THE
UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES**

WHEREAS, the University of Southern Indiana, a body corporate and politic organized and existing under the laws of the State of Indiana (the "University") is authorized under various statutes to issue bonds and otherwise incur indebtedness or obligations for the purpose of acquiring, constructing, renovating, equipping and furnishing various facilities of the University; and

WHEREAS, the University is authorized to issue auxiliary revenue bonds under Indiana Code 21-35-3, commercial paper and other short term obligations under Indiana Code 21-32-2, student fee bonds under Indiana Code 21-34-6 through 10, and lease purchase obligations under Indiana Code 21-33-3-5 (collectively the "Obligations"), and

WHEREAS, the University has previously entered into a Trust Indenture, dated as of November 1, 1985, as subsequently amended and supplemented pursuant to which it has issued the various series of its Student Fee Bonds described in Exhibit A hereto; and

WHEREAS, the University has previously entered into an Indenture of Trust, dated as of February 1, 2001, as previously supplemented and amended, pursuant to which it has issued its Auxiliary System Revenue Bonds in various series described in Exhibit A hereto; and

WHEREAS the University has previously issued and has currently outstanding certain other Obligations in the form of short term or junior lien indebtedness as further described in Exhibit A hereto; and

WHEREAS, the University intends to acquire, construct, renovate, equip and furnish one or both of the projects described in Exhibit B hereto, and to incur indebtedness to finance the same (collectively, the "New Projects"); and

WHEREAS, the University desires to approve the issuance of the Refunding Bond(s) as defined in paragraph 13 below and to make the findings set forth in paragraph 14 below and may further elect to refund all or a portion of those Obligations which are listed in Exhibit A hereto (the "Prior Obligations"), which were previously issued to finance or refinance various projects of the University (the "Prior Projects"); and

WHEREAS, the Board of Trustees of the University (the "Board") now desires to authorize its Treasurer, including any and all Assistant Treasurers, (collectively, the "Treasurer") (i) to investigate, develop and evaluate one or more proposed plans of finance (the "Financing Plans") (including the selection of counsel, investment or commercial banks or other financial institutions, and such other advisors as may be appropriate, and further including the advisability of issuance in one or more series of obligations for the purpose of financing of the New Projects and the refinancing of the Prior Projects through the refunding of all or a portion of the Prior Obligations) for submission to either the Finance Committee of this Board (the "Committee") or to this Board as a whole and (ii) to undertake the various duties and tasks authorized by resolution of this Board below;

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

1. The University declares its official intent, and hereby ratifies and affirms any prior declarations of official intent, to acquire, construct, equip and/or rehabilitate the New Projects described in Exhibit B; to advance, on an interim basis, certain costs of the New Projects, to reimburse such advances for costs of acquiring, construction, equipping and/or rehabilitating the New Projects with proceeds of debt 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 New Projects.

2. The Treasurer is hereby authorized to investigate, develop and evaluate one or more Financing Plans and to submit any such Financing Plans to the Committee or to this Board for consideration.

3. The Board hereby authorizes the Committee to exercise the powers of this Board to approve any Financing Plan or portion thereof presented by the Treasurer and to authorize the execution and delivery of one or more transactions under the statutes described above (the "Financings") in the form of bonds, notes, loan agreements or other evidence of indebtedness (the "Bonds") and the documents referred to below, provided that the following conditions are met:

(a) The total issued amount of obligations shall not exceed the sum of \$16,000,000, for the New Projects, plus amounts necessary to defease and refund all or a portion of applicable Prior Obligations, and including the redemption premium, if any, and in each case shall include amounts to provide funds for costs of a debt service reserve fund or a surety bond, capitalized interest, credit enhancement, and ordinary and necessary amounts to pay costs of issuance and other costs incidental to the issuance of the Financings, all as permitted by law;

(b) The Bonds shall be sold at (i) a rate or rates fixed to maturity producing a true interest cost of 6% per annum or less and with such serial or term maturities and redemption features as the executing officers shall approve, or (ii) at a variable rate or rates as established pursuant to the applicable supplemental indenture (or similar instrument) for such series as may be approved and determined by the Committee or this Board; and

(c) The final maturity on any Financing shall not exceed thirty (30) years from, and including, the date of first issue of the respective series of Bonds.

4. Subject to the conditions in Section 3 hereof, the Chairman of the Board (the "Chairman"), any Vice Chairman of the Board (the "Vice Chairman") or the Treasurer, or any of them acting individually, is hereby authorized to execute and deliver a Bond Purchase Agreement for each Financing in substantially the form approved by the Committee or this Board, with those changes that the officers so executing shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

5. Subject to the conditions in Section 3 hereof, the Chairman or Vice Chairman, or either of them, is hereby authorized to execute and deliver, and the Secretary of the University

(the “Secretary”) or the Assistant Secretary of the University (the “Assistant Secretary”), or either of them, is hereby authorized to attest the signature of and to imprint the corporate seal of the University on a supplemental indenture for Student Fee Bonds (the “Student Fee Indenture”), or a supplemental indenture for the Auxiliary System Revenue Bonds (the “Revenue Indenture” and together with the Student Fee Indenture, the “Indentures”) as necessary in substantially the form approved by the Committee, with those changes that the officers so executing shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

6. Subject to the conditions in Section 3 hereof, the Treasurer is hereby authorized as part of the Financing Plans to distribute or to direct underwriters of each series of Financings, as appropriate (the “Underwriters”) to distribute a Preliminary Official Statement or similar instrument for each series of Financings, as necessary, in substantially the form approved by the Committee or this Board, to prospective purchasers of the Financings. The Treasurer, if necessary, is further authorized to deem the Preliminary Official Statement as final for purposes of applicable Securities and Exchange Commission rules.

7. Subject to the conditions in Section 3 hereof, the Treasurer is hereby authorized to execute and deliver the form of any final Official Statement for each series as approved by the Committee or this Board, with those changes that the Treasurer shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

8. Subject to the conditions in Section 3 hereof, the Chair, the Vice Chair or the Treasurer, or any of them, is hereby authorized to execute and deliver the form of any Construction and Rebate Agreement, Continuing Disclosure Undertaking or Supplement to the Continuing Disclosure Undertaking or Escrow Deposit Agreement, in substantially the form approved by the Committee or this Board for each series, with those changes that the Treasurer shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

9. Subject to the conditions in Section 3 hereof, the Treasurer is hereby authorized to prepare forms of the Bonds as approved by the Committee and to cause the same to be executed by the proper officers of the University, as provided in the Indentures or otherwise. Upon execution of the Bonds, the Treasurer shall deliver the same, as appropriate to the type of transaction to the purchasers thereof upon payment of the purchase price, which price may reflect an underwriters’ discount of not more than 0.7% (70 basis points) net of underwriting expenses, and an original issue discount or premium, if any, as permitted by law.

10. Subject to the conditions in Section 3 hereof, the Chairman, Vice Chairman, Secretary, Assistant Secretary and Treasurer are hereby authorized and directed to perform any and all further acts, to execute any and all further documents or certificates and to publish any notice required to implement any Financing Plan and to complete the execution and delivery of the Financings in one or more series, and, the execution and delivery for each series, as applicable, of (a) an Indenture and/or Supplemental Indenture, resolution or similar instrument; (b) Bond Purchase Agreement; (c) any Remarketing Agreement; (d) any Arbitrage and Federal Tax Certificate; (e) any Credit Agreement, Reimbursement Agreement, Standby Bond Purchase Agreement, Liquidity Agreement or similar Credit Facility Agreement; (f) any Escrow Deposit Agreement; (g) any Construction and Rebate Agreement; (h) any Promissory Note, Loan

Agreement or other forms of indebtedness which the University is authorized to issue under state and federal statutes, (l) any form of agreement, certification, or modification to University investment policy which may be required with respect to providing self-liquidity for one or more variable rate debt instruments; and (m) any documents, certificates or forms that may be required by the federal government with respect to the issuance of bonds and which may be required in order for the Corporation to receive any federal interest subsidy payment, all in substantially the form approved by the Committee, with those changes that the officers so executing shall approve, such approval to be conclusively evidenced by the execution and delivery thereof; and any other documents required to issue Financings related to other matters referred to therein, including amendments or supplements to any previous or existing agreements to such effect.

11. The Board authorizes and directs the Treasurer, on behalf of and in the name of the University, to request and obtain all necessary approvals of the Governor of the State of Indiana, the Budget Director of the State of Indiana, the Indiana State Budget Committee, the Indiana State Budget Agency, the Indiana Finance Authority, and the Indiana Commission for Higher Education, and any other governmental approvals necessary to implement the Plans of Finance and for the issuance of the Financings.

12. The Board authorizes and directs the Treasurer to recommend to the Committee or to the Board (a) one or more investment banking firms for appointment as underwriters, as appropriate to the type of transaction, (b) with respect to other Financings, a trustee bank or banks, (c) with respect to variable rate bonds, any liquidity facility and/or credit enhancement provider as deemed necessary, and any issuing and paying agent, (d) with respect to private placement or interim financing, any lender or purchaser of a Bond, and (e) with respect to any and all transactions, such other professional firms, consultants or advisers ("Service Providers") as are necessary or appropriate to assist the University in carrying out the Financing Plans. The Treasurer is further authorized, to continue such existing relationships with Service Providers, if appropriate, without the need for further competitive bids or proposals, all as part of the recommended Financing Plans.

13. In addition to the approvals and delegations made in the preceding paragraphs, this Board hereby approves the issuance of the University of Southern Indiana Auxiliary System Revenue Refunding Bond(s), Series 2011A (the "Refunding Bond(s)") for the purpose of providing funds to refund the University of Southern Indiana Auxiliary System Revenue Bonds, Series 2001A for student residence facilities and related improvements (the "Refunded Bonds"). The terms of the Refunding Bond(s) shall be as set forth in Exhibit C hereto. This Board hereby approves the execution and delivery of the various agreements and documents in connection with the issuance of the Refunding Bond(s) by the various officers of this Board, all as set forth in Exhibit D hereto, in substantially the form submitted to this Board in connection with this approval, with such changes as the executing officers shall approve, such approval to be conclusively evidenced by the execution and delivery of such documents.

14. This Board hereby finds that the issuance of the Refunding Bond(s) and the refunding of the Refunded Bonds will benefit the University of Southern Indiana because (i) a net savings in debt service will be effected thereby and (ii) the net present value of principal and

interest payments on the Refunding Bond(s) is less than the net present value of the principal and interest payments on the Refunded Bonds.

Dated this 3rd day of November, 2011.

EXHIBIT A

OUTSTANDING PARITY STUDENT FEE BONDS

Series D	Health Professions Center
Series F	Liberal Arts Center
Series G	Wellness, Fitness and Recreation Facility
Series H	Science/Education Building
Series I	David L. Rice Library
Series J	Business/Engineering Center and University Center Expansion

OUTSTANDING PARITY AUXILIARY SYSTEM REVENUE BONDS

Series 2003	Student Residence Building(s)
Series 2008A	Student Residence Building(s)

OTHER OUTSTANDING OBLIGATIONS

Series 2006 Student Fee Bonds (Junior Lien)	Recreation and Fitness Center Expansion
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EXHIBIT B

NEW PROJECTS

Teaching Theatre

The Teaching Theatre project will have expected costs in the amount of \$16,500,000 of which \$13,000,000 will be bond-financed, and will consist of a new teaching theatre to replace the existing theatre, costume shop, and scene shop. The proposed theatre will have approximately 21,929 of assignable square feet, will seat approximately 350 people, and will be constructed adjacent to the University Center. The new theatre will serve the needs of the theatre program and will provide a venue for additional events, such as guest speakers, small performance groups, and musical recitals and performances. It will also provide a practice lab/classroom to teach key design and production elements, enhancing the education of USI theatre students. The project will contain areas to facilitate the loading in and out of sets and properties, and provide offstage storage space, green room space, dressing rooms, wardrobe, and laundry facilities.

Parking

A parking garage or other additional parking facilities as previously authorized by the General Assembly of Indiana.

EXHIBIT C

TERMS OF THE REFUNDING BOND

Purchaser:	JPMorgan Chase Bank, N.A.
Amount:	Up to Eleven Million Five Hundred Fifty Thousand Dollars
Interest Rate:	1.61% ⁽¹⁾⁽²⁾
Interest Payments:	Semiannually on April 1 and October 1 commencing April 1, 2012
Principal Payments:	Five equal annual installments on each October 1 until final maturity
Redemption:	Non-callable
Final Maturity:	October 1, 2016
Est. Net PV Savings:	\$1,532,887

⁽¹⁾ Indicative rates as of October 17, 2011; final rate to be set within 2 weeks prior to delivery of Bond.

⁽²⁾ Subject to adjustment as provided in Fifth Supplemental Indenture.

EXHIBIT D

DOCUMENTS APPROVED FOR EXECUTION

Bond or Bonds	Chairman/Vice Chairman and Secretary/Assistant Secretary
Fifth Supplemental Indenture	Chairman/Vice Chairman and Secretary/Assistant Secretary
Arbitrage and Federal Tax Certificate(s)	Treasurer/Assistant Treasurer
Escrow Agreement, if needed	Treasurer/Assistant Treasurer
Preliminary and Final Official Statement or Private Placement Memoranda, if needed	Any and all of the above
Notices re redemption, material event, bond sale, etc.	Any and all of the above
Other closing certificates, agreements and documents, as appropriate	Any and all of the above
Bond Purchase Agreement	Any and all of the above

**2010-2011 Student Financial Aid Programs Final Report
University of Southern Indiana
November 3, 2011**

Executive Summary

This is the final report of prior year student financial aid activity. It contains summary and program-specific data of all student aid programs administered by the offices of Student Financial Assistance, Veterans' Affairs, and Career Services and Placement.

Key indicators contained in the 2010-2011 report are:

Service Profiles

- Student Financial Assistance served 13,453 students, which includes processing 13,183 FAFSA applications (for need-based assistance); 9,001 of these students enrolled.
- Student Financial Assistance provided some type of aid to 8,698 enrolled students.
- 23,208 awards totaling \$81,113,407 were administered by various offices of the University; up \$5,027,971 (6.6 percent) from 2009-2010.

Trends in Funding by Source (compared to 2009-2010)

➤ Federal student aid: increased	\$ 3,435,794	(6.2 percent)
➤ Indiana student aid: increased	537,533	(7.6 percent)
➤ University student aid: increased	1,298,685	(16.5 percent)
➤ USI Foundation student aid: increased	70,542	(5.4 percent)
➤ USI Varsity Club funding: decreased	(2,025)	(-1.0 percent)
➤ Corporate/private funding decreased	(214,493)	(-15.2 percent)

Distribution of Aid by Source

➤ Federal aid	\$ 58,679,043	(72.3 percent)
➤ State of Indiana	7,584,322	(9.4 percent)
➤ USI aid	9,170,981	(11.3 percent)
➤ USI Foundation	1,374,895	(1.7 percent)
➤ USI Varsity Club	195,000	(.2 percent)
➤ Private sources	4,109,166	(5.1 percent)

Trends in Funding by Type (compared to 2009-2010)

• Gift aid: grants/scholarships increased	\$ 3,450,736	(11.6 percent)
• Self-help: loans increased	1,318,057	(2.9 percent)
• Self-help: on-campus employment increased	259,178	(13.7 percent)

Distribution of Aid by Type

• Gift aid: grants/scholarships	\$ 33,169,022	(40.9 percent)
• Self-help: loans	45,790,640	(56.5 percent)
• Self-help: on-campus employment	2,153,745	(2.6 percent)

**2010-2011 Student Financial Aid Programs Final Report
University of Southern Indiana**

November 3, 2011

Introduction

This report contains both summary and program-specific information for all student financial assistance programs administered by the University. Data used in compiling this report was obtained from the University's Banner administrative system on October 10, 2011. Student employment data was provided by Human Resources, Varsity Club expenditures were provided by the Business Office, and veterans' educational benefit information was provided by the Registrar's Office/Veterans' Affairs Office.

The Student Financial Assistance Office, the Veterans' Affairs Office, and the Career Services and Placement Office provide assistance to students in obtaining the types of financial aid included in this report.

Narrative

Students and prospective students submitted 13,183 Free Applications for Federal Student Aid (FAFSA) for "need-based" assistance. Of this number, 8,541 enrolled in 2010-2011 and 8,237 received aid. Total FAFSA applications increased 7.8 percent over the prior year.

The University administered 23,208 awards for a total of \$81,113,407 in student financial assistance. The distribution of awards by funding source is given below.

<i>Source</i>	<i>Awards</i>	<i>Subtotals</i>	<i>% of Total Dollars</i>	<i>Prior Year Distribution</i>
Federal Government	12,002	\$58,679,043	72.3	72.6
State of Indiana	2,973	7,584,322	9.4	9.3
USI	4,875	9,170,981	11.3	10.3
USI Foundation	1,043	1,374,895	1.7	1.7
USI Varsity Club	106	195,000	.2	.3
Private Sources	2,209	4,109,166	5.1	5.8
Totals	23,208	\$81,113,407	100	100

Growth trends in student financial assistance are summarized below.

Student financial assistance may be categorized by aid type: grants; loans; and employment. In 2010-2011, spending was distributed as follows:

<i>Categories</i>	<i># of Awards</i>	<i>Award Totals</i>	<i>% of Total Dollars</i>	<i>Prior Year Distribution</i>
Grants / Scholarships	14,081	\$33,169,022	40.9	39.1
Loans	7,930	45,790,640	56.4	58.4
Employment	1,197	2,153,745	2.7	2.5
Totals	23,208	81,113,407	100	100

The foundation of financial aid packages for exceptionally needy students is the Pell Grant. The number of Pell Grant recipients increased 22.5 percent following a 26.9 percent increase in 2009-2010. Total Pell dollars increased 20.6 percent following a 60.2 percent increase in the prior year. Year-Round Pell Grant was a new program for the 2009-2010 award year and significantly inflated Pell revenue.

Total Indiana funding was up 7.6 percent following a 10.9 percent increase in 2009-2010. Indiana Higher Education Award funding was up 1.6 percent compared to a 9.6 percent increase in the prior year.

Changes in funding levels are summarized by source below.

<i>Source</i>	<i>2007-2008</i>	<i>2008-2009</i>	<i>2009-2010</i>	<i>2010-2011</i>
Federal Government	+9.3	+21.0	+22.2	+6.2
State of Indiana	+5.5	+10.5	+10.9	+7.6
USI	+9.8	+23.7	+13.7	+16.5
USI Foundation	+19.1	+14.2	+4.9	+5.4
USI Varsity Club	-0.1	+10.8	-7.3	-1.0
Private Sources	+7.6	+16.4	-22.9	-7.0
<i>Aggregate Change</i>	<i>+8.9%</i>	<i>+15.5%</i>	<i>+15.9%</i>	<i>+6.6%</i>

Aggregate borrowing for Stafford Student Loan recipients among the Class of 2011 baccalaureate graduates averaged \$19,429. Among year 2011 masters' degree recipients, aggregate borrowing averaged \$30,854, including both graduate and undergraduate borrowing. These figures are based on total borrowing while enrolled at USI.

For FY 2009, the national student loan cohort default rate increased to 8.8 percent, up from the FY 2008 rate of 7.0 percent primarily due to the economic downturn. The state of Indiana rate is 8.4 percent.

A three-year summary of USI's Stafford Loan default rates appears below.

<i>Fiscal Year</i>	<i>Stafford Loan Default Rate</i>
2007	5.7%
2008	5.2%
2009	6.0%

Student Financial Assistance Mission

As part of the Division of Business Affairs, team members in the Student Financial Assistance Office are committed to supporting the University's goals of enrolling and graduating a highly talented and diverse student body.

Our student-focused team works to help students and their families seek, obtain, and make the best use of all resources available to help finance the costs of attending the University of Southern Indiana. We aim to provide efficient and effective access to programs and services through personalized attention and the use of state-of-the-art technology.

In partnership with internal, federal, state, and other organizations, team members coordinate the administration of all student financial assistance awarded to ensure equity and consistency in the delivery of funds to students. We are dedicated to providing for the proper stewardship of all University, government, and private funds that are utilized by our students to finance their education.

We aspire to minimize the procedural barriers that sometimes frustrate financial aid applicants and work to ensure that our students learn to handle their financial affairs in a responsible manner. The Student Financial Assistance team provides student advocacy on issues relevant to student success.

REPORT ON HEALTH INSURANCE CHANGES AND RENEWAL EFFECTIVE JANUARY 1, 2012

1. ANTHEM BLUE CROSS/BLUE SHIELD GROUP HEALTH INSURANCE AND HEALTH RESOURCES, INC. DENTAL INSURANCE PLANS AND PREMIUM RATES

The University of Southern Indiana currently offers three health insurance plans through Anthem Blue Cross/Blue Shield: Blue Access 300 Buy Up Plan (Preferred Provider Organization – PPO); Blue Access 500 Core Plan (Preferred Provider Organization – PPO); and Lumenos Consumer-Driven Health Plan with Health Savings Account (CDHP/HSA).

A comprehensive review of claims from Anthem health plans indicates

- Medical and drug claims totaled 78.5 percent of paid premiums from August 2010 through July 2011.
- No claims exceeded the specific stop loss during the experience period.
- Anthem projects an increase of approximately 3.12 percent in claims in 2012 after adjusting for enrollment increases in the plan. Compared to claims projections at the prior renewal, the increase is 7.57 percent based on enrollment trend. Other expense and claims increase factors include actual claims experience, trend factors of 13 percent for medical and 15.5 percent for prescription drugs, increases due to health care reform changes, and changes in various demographic factors.

For 2012, the University will continue its same funding arrangements with Anthem including

- Cost Plus financial arrangement in which Anthem pays claims, the University is billed for actual claims paid plus administrative services, and the University determines the level of reserves and holds the reserves.
- Specific Stop Loss coverage of \$225,000 with a \$100,000 aggregating corridor.

For 2012, the University will continue its same plan design including

- Offering of the same three health plan options without plan design changes.
- Continued incorporation of previously required changes due to health reform under the Patient Protection and Affordable Care Act (PPACA), including coverage of dependents to age 26, no pre-existing conditions for children up to age 19, and no lifetime maximum.
- Continued offering of 100 percent coverage of preventative services as defined under PPACA.
- Through its Blue Access 300 Buy Up Plan, continued provision of creditable prescription drug coverage to retirees under Medicare Part D based on an actuarial attestation and receiving a Retiree Drug Subsidy (RDS) from Medicare.

The following items include 2012 plan renewal information for the Anthem Blue Cross/Blue Shield Group Health Insurance and Health Resources, Inc. Dental Plans. All monthly premium rates are effective for a 12-month period beginning January 1, 2012.

BLUE ACCESS 300 BUY UP PLAN – (PREFERRED PROVIDER ORGANIZATION: PPO)

Medical premium rates for the Blue Access 300 Buy Up Plan for 2012 reflect a 3.7 to 4.3 percent increase for each membership tier for active employees and for retiree (over 65) memberships. Currently, this plan covers 270 active employees and 201 retirees. The University contribution for medical and dental coverage and for funding the liability for post-retirement benefits for active employees is 75 percent of the total premium.

BLUE ACCESS 500 CORE PLAN – (PREFERRED PROVIDER ORGANIZATION: PPO)

Medical premium rates for the Blue Access 500 Core Plan for 2012 reflect a 5.9 to 6.5 percent increase for each membership tier for active employees. Currently, this plan covers 370 active employees and 14 retirees. The University contribution to the Blue Access 500 Core Plan for medical coverage for active employees is equal to the amount contributed to the Blue Access 300 Buy Up Plan. The University contributes 75 percent of the premium for dental coverage and for funding the liability for post-retirement benefits for active employees.

LUMENOS CONSUMER-DRIVEN HEALTH PLAN WITH HEALTH SAVINGS ACCOUNT (CDHP/HSA)

Medical premium rates for the Lumenos Consumer-Driven Health Plan with Health Savings Account (CDHP/HSA) for 2012 reflect a 4.7 to 6.0 percent increase for each membership tier for active employees. This

plan, which began in January, 2011, covers 108 active employees. The University contribution to the Lumenos CDHP/HSA Plan for medical coverage for active employees is equal to the amount contributed to the Blue Access 300 Buy Up Plan. The University contributes 75 percent of the premium for dental coverage and for funding the liability for post-retirement benefits for active employees.

In 2012, the University will provide employer contributions to the Health Savings Accounts (HSA) of the Lumenos CDHP/HSA participants as follows: for single members, annual funding of \$700, with \$250 on the first paycheck after plan enrollment and the balance paid in equal amounts over the plan year; for all levels of family membership, annual funding of \$1,400, with \$450 on the first paycheck after plan enrollment and the balance paid in equal amounts over the plan year.

HEALTH RESOURCES, INC. - HRI

Dental premium rates for 2012 for Health Resources, Inc. dental insurance reflect no rate increase. For experience year July 2010 through June 2011, dental claims totaled 77 percent of paid premiums.

The University has renewed the master policies effective January 1, 2012, with Anthem Blue Cross/Blue Shield – Blue Access 300 Buy Up and 500 Core Plans, the Lumenos CDHP/HSA Plan, and Health Resources, Inc., with the following rate schedules.

2012 MONTHLY PREMIUM RATES
ANTHEM BLUE CROSS/BLUE SHIELD – BLUE ACCESS 300 BUY UP PLAN

	<u>BC/BS MEDICAL PREMIUM</u>	<u>HRI DENTAL PREMIUM</u>	<u>POST- RETIREMENT CONTRIBUTION</u>	<u>2012 TOTAL MONTHLY PREMIUM</u>	<u>2011 TOTAL MONTHLY PREMIUM</u>
Single	\$553.42	\$24.94	\$8.50	\$586.86	\$566.84
Employee + Child(ren)	\$918.10	\$60.90	\$22.00	\$1,001.00	\$964.98
Employee + Spouse	\$1,218.80	\$51.64	\$22.00	\$1,292.44	\$1,243.14
Family	\$1,518.06	\$89.10	\$22.00	\$1,629.16	\$1,566.70
Over 65 (Retired)	\$408.29	\$24.94	\$8.50	\$441.73	\$428.16

ANTHEM BLUE CROSS/BLUE SHIELD – BLUE ACCESS 500 CORE PLAN

	<u>BC/BS MEDICAL PREMIUM</u>	<u>HRI DENTAL PREMIUM</u>	<u>POST- RETIREMENT CONTRIBUTION</u>	<u>2012 TOTAL MONTHLY PREMIUM</u>	<u>2011 TOTAL MONTHLY PREMIUM</u>
Single	\$499.32	\$24.94	\$8.50	\$532.76	\$504.84
Employee + Child(ren)	\$828.58	\$60.90	\$22.00	\$911.48	\$862.40
Employee + Spouse	\$1,100.02	\$51.64	\$22.00	\$1,173.66	\$1,107.16
Family	\$1,370.16	\$89.10	\$22.00	\$1,481.26	\$1,397.44

ANTHEM BLUE CROSS/BLUE SHIELD – LUMENOS CDHP/HSA PLAN

	<u>BC/BS MEDICAL PREMIUM</u>	<u>HRI DENTAL PREMIUM</u>	<u>POST- RETIREMENT CONTRIBUTION</u>	<u>2012 TOTAL MONTHLY PREMIUM</u>	<u>2011 TOTAL MONTHLY PREMIUM*</u>
Single	\$458.94	\$24.94	\$8.50	\$492.38	\$471.70
Employee + Child(ren)	\$764.88	\$60.90	\$22.00	\$847.78	\$807.62
Employee + Spouse	\$1,017.14	\$51.64	\$22.00	\$1,090.78	\$1,034.52
Family	\$1,268.20	\$89.10	\$22.00	\$1,379.30	\$1,307.02

2. ANTHEM WELLNESS INITIATIVES AND PREMIUM RATES

In 2012, the University will continue with its wellness programs through Anthem including: Future Moms; Condition Care; 24/7 NurseLine; and MyHealthAdvantage and, for the Lumenos CDHP/HSA Plan only, ComplexCare; MyHealthCoach; Tobacco-Free program; and Health Weight program. The University continues to pay the total monthly cost for wellness initiatives. The administrative fee for these programs will remain the same in 2012 as in 2011 as follows:

- For the Blue Access 300 Buy Up and 500 Core Plans, per-employee per-month fee of \$3.14 for the first three programs and \$1.63 for MyHealthAdvantage.
- For the Lumenos CDHP/HSA plan, combined fee for wellness programs and related HSA administration of \$9.75 per employee per month.

3. WELBORN HMO GROUP HEALTH INSURANCE AND HEALTH RESOURCES, INC. DENTAL INSURANCE PLAN AND PREMIUM RATES

The University currently offers Welborn HMO/Health Resources, Inc. as an alternative health/dental benefit program. A comprehensive review of claims for the Welborn HMO indicates medical and prescription drug claims totaled 134.2 percent of paid premiums for the time period of June 2010 through May 2011. In 2011, Welborn notified the University that, due to changes in Medicare requirements, its retiree option could no longer be offered to the 13 grandfathered retiree participants after December 31, 2011. Therefore, in 2012, retiree coverage will no longer be available in the Welborn plan.

For 2012, the University will continue its same Welborn plan for active employees including

- No HMO plan design changes.
- Continued incorporation of previously required changes due to health reform under the Patient Protection and Affordable Care Act (PPACA), including coverage of dependents to age 26, no pre-existing conditions for children up to age 19, and no lifetime maximum.
- Continued offering of 100 percent coverage of preventative services as defined under PPACA.

Medical premium rates for the Welborn HMO for 2012 reflect a 31.2 percent rate increase for active employee memberships.

Dental premium rates for 2012 for Health Resources, Inc. dental insurance reflect no rate increase. For experience year July 2010 through June 2011, dental claims totaled 77 percent of paid premiums.

Welborn HMO and Health Resources, Inc. currently provide the primary health/dental insurance coverage for 78 active employees and 13 retirees. The University contribution for medical and dental coverage and for

funding the liability for post-retirement benefits for active employees is 75 percent of the total premium.

The University has renewed the master policies with Welborn HMO and Health Resources, Inc. with the following rate schedule.

2012 MONTHLY PREMIUM RATES
WELBORN HMO

	<u>WELBORN MEDICAL PREMIUM</u>	<u>HRI DENTAL PREMIUM</u>	<u>POST- RETIREMENT CONTRIBUTION</u>	2012 TOTAL MONTHLY PREMIUM	2011 TOTAL MONTHLY PREMIUM
Single	\$610.00	\$24.94	\$8.50	\$643.44	\$498.52
Employee + Child(ren)	\$1,178.00	\$60.90	\$22.00	\$1,260.90	\$980.84
Employee + Spouse	\$1,308.00	\$51.64	\$22.00	\$1,381.64	\$1,070.94
Family	\$1,835.04	\$89.10	\$22.00	\$1,946.14	\$1,510.06

4. ANTHEM VOLUNTARY VISION PLAN

Premiums for the Anthem Blue Vision Plan voluntary benefit are paid in full by employees. Currently, 383 or 38.8 percent of eligible employees participate in the vision plan. The rates for this plan were fixed for a three year term effective January 1, 2011, and so will remain the same in 2012.

5. RENEWAL OF SECTION 125 FLEXIBLE BENEFIT PLAN ADMINISTRATION ARRANGEMENT

The Section 125 Flexible Benefit Plan allows enrolled employees to pay medical insurance premiums, dependent care expenses, and uninsured medical expenses with pre-tax dollars. Beginning in 2011, this plan also provides for the Health Savings Account option for those enrolled in the Lumenos CDHP/HSA plan. Approximately 38.4 percent of eligible employees participate in the medical and dependent care flexible spending accounts, and 99.5 percent of employees with medical insurance are enrolled in the premium-only portion of the plan. During the 2010 plan year, University savings were \$189,123 due to reduced FICA tax (Social Security and Medicare).

The University has renewed the contract with Nyhart for administration of the Section 125 Flexible Benefit Plan with no increase to its administrative fee of \$5.00 per participant per month for 2012.

6. LIFE INSURANCE

The University offers two group term life insurance programs through Prudential Insurance Company of America. There are 29 employees and 80 retirees enrolled in the original program and 944 employees and 105 retirees enrolled in the revised program in effect since 1988. The University also offers supplemental life insurance through Prudential to eligible employees with 363 employees currently enrolled. Effective January 1, 2011, the University renewed the Prudential life contract with a 36-month rate guarantee. Therefore, for 2012, the basic life rate remains at \$.17/\$1,000 and the Accidental Death and Dismemberment (AD&D) rate remains at \$.02/\$1,000.

7. SHORT-TERM DISABILITY INSURANCE

In 2011, the University entered into a contract with The Standard for a new, voluntary short-term disability insurance benefit with three-year fixed rates for full-time benefits-eligible employees. Premiums for this voluntary benefit are paid in full by employees. 126 employees are currently enrolled in this benefit.

**Summary
Current Construction Projects
November 3, 2011**

Projects Recently Completed

Residence Life Community Center Expansion

Project Cost \$ 235,000
Funding Source: Housing Reserve

Wright Administration Red Mango and RFC Simply to Go Installations

Project Cost \$ 200,000
Funding Source: Dining Reserve

Residence Life Community Center to Eagle Village Sidewalk Construction

Project Cost \$ 190,000
Funding Source: Transportation Reserve

Orr Center Main Lobby Renovation

Project Cost \$ 100,000
Funding Source: Special Projects Reserve

Recreation and Fitness Center Service Drive Construction

Project Cost \$ 125,000
Funding Source: Special Projects Reserve

Projects Under Construction

Technology Center Faculty Offices and Classrooms Renovation

Project Cost \$ 200,000
Funding Source: Special Projects Reserve

Bicycle/Walk Path Construction

Project Cost \$ 130,000
Funding Source: Transportation Reserve

Publishing Services Air Handling Unit Replacement

Project Cost \$ 125,000
Funding Source: General Repair and Rehabilitation Appropriation

Projects in Design

Teaching Theatre Construction

Project Cost \$ 16,500,000

Funding Sources:

Bond Issue (Repaid with Student Fees) \$ 13,000,000

Special Projects Reserve \$ 1,500,000

USI Foundation \$ 2,000,000

Advanced Manufacturing Center Construction

Project Cost \$ 3,300,000

Funding Source: Special Projects Reserve

Science Center - Lower Level Renovation

Project Cost \$ 750,000

Funding Source: General Repair and Rehabilitation Appropriation

University Center Loft Renovation

Project Cost \$ 1,800,000

Funding Source: Dining Reserve

Orr Center and Technology Center Sidewalk Replacement

Project Cost \$ 250,000

Funding Source: Transportation Reserve

Orr Center Renovation Phase II

Project Cost \$ 400,000

Funding Source: Special Projects Reserve

Exterior Site Lighting Improvements

Project Cost \$ 150,000

Funding Source: Transportation Reserve

Residence Life Office Renovation

Project Cost \$ 150,000

Funding Source: Housing Reserve

Student Housing Apartment Buildings Renovation - Phase II

Project Cost \$ 400,000

Funding Source: Housing Reserve

Student Housing Apartment Building Renovation - Phase III

Project Cost \$ 1,100,000

Funding Source: Housing Reserve

Wright Administration Building Office Suite 103 and 104 Renovation

Project Cost \$ 400,000

Funding Source: Special Projects Reserve

Education Center Office Suite 1104 Renovation

Project Cost \$ 100,000

Funding Source: Special Projects Reserve

Varsity Athletic Field Area Parking Lot Improvement

Project Cost \$ 350,000

Funding Source: Transportation Reserve