

AGENDA

UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES

January 5, 1995

SECTION I - GENERAL AND ACADEMIC MATTERS

- A. Approval of Minutes of November 7, 1994, Meeting**
- B. Establishment of Next Meeting Date, Time, Location**
- C. President's Report**
- D. Approval of Easement for Electrical Service Line**

SECTION II - FINANCIAL MATTERS

- A. Approval of Housing Fees**
- B. Report of the Construction Committee**
- C. Approval to Purchase Land From the University of Southern Indiana Foundation**
- D. Approval of Budget Appropriations, Adjustments, and Transfers**
- E. Architect's Report on University Center Addition Final Design**

SUPPLEMENTAL INFORMATION
UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES

January 5, 1995

SECTION I - GENERAL AND ACADEMIC MATTERS

- A. APPROVAL OF MINUTES OF NOVEMBER 7, 1994, MEETING**
- B. ESTABLISHMENT OF NEXT MEETING DATE, TIME, LOCATION**
- C. PRESIDENT'S REPORT**
- D. APPROVAL OF EASEMENT FOR ELECTRICAL SERVICE LINE**

Southern Indiana Gas and Electric Company is requesting an easement for right of way to install and maintain an electric line to service the new student housing building.

Approval of the easement in Exhibit I-A is recommended.

SECTION II - FINANCIAL MATTERS

A. APPROVAL OF HOUSING FEES

It is recommended that the 1995-96 housing fees be established as follows. Fees are per semester and per student, with the exception of low income housing as noted below.

| <u>APARTMENT TYPE</u> | <u>CURRENT FEE</u> | <u>PROPOSED FEE</u> | <u>EFFECTIVE DATE</u> |
|---------------------------|--------------------|---------------------|-----------------------|
| Two Bedroom, Four Student | \$ 871 | \$ 906 | 7-01-95 |
| One Bedroom, Two Student | \$1,087 | \$1,130 | 7-01-95 |
| One Bedroom, One Student | \$2,174 | \$2,261 | 7-01-95 |
| One Bedroom, Low Income* | \$1,176 | \$1,176 | 7-01-95 |

* Fee is furnished apartment rate and may include multiple occupants at the flat rate of \$294 per month. No increase is being recommended.

Approval of the preceding 1995-96 housing fees is recommended.

B. REPORT OF THE CONSTRUCTION COMMITTEE

A report will be presented on the Construction Committee meeting held on November 18, 1994.

C. APPROVAL TO PURCHASE LAND FROM THE UNIVERSITY OF SOUTHERN INDIANA FOUNDATION

The University proposes the purchase of property at 1701 Schutte Road adjacent to the campus from the University of Southern Indiana Foundation at a price of \$49,400. Included in this price are approximately 12.17 acres of land, a barn, and miscellaneous sheds. The legal description is "Part of the SE NE Section 32, Township 6 South, Range 11 West, Vanderburgh County, Indiana."

This purchase would enhance the future development of recreational facilities planned in this area and would allow a future entrance/exit to campus. Funding for this project will come from existing unappropriated plant funds.

Approval of the purchase is recommended.

D. APPROVAL OF BUDGET APPROPRIATIONS, ADJUSTMENTS, AND TRANSFERS

Approval of the following budget appropriations, adjustments, and transfers is recommended.

1. Additional Appropriations

| | | | |
|-------|--|--|-------|
| From: | Unappropriated Current Operating Funds | | |
| To: | 1-10150 | Arts Commission General Supplies & Expense | 500 |
| To: | 1-10160 | Arts Commission - Music Supplies & Expense | 50 |
| To: | 1-10320 | Engineering Technology Supplies & Expense | 210 |
| To: | 1-10340 | Chemistry Capital Outlay | 6,000 |

| | | | |
|-------|---------------------------------|--|-------|
| To: | 1-10700 | School of Business Supplies & Expense | 922 |
| To: | 1-14101 | Intramurals Supplies & Expense | 500 |
| To: | 1-10170 | USI Theatre Personal Services | 6,316 |
| From: | Unappropriated Designated Funds | | |
| To: | 2-20100 | Student Programs Supplies and Expense | 510 |
| To: | 2-23100 | Faculty Development/Travel Supplies & Expense | 9,052 |
| From: | Unappropriated Auxiliary Funds | | |
| To: | 3-30600 | Athletic Operations Supplies and Expense | 4,400 |
| To: | 3-30606 | Men's Basketball Supplies and Expense | 1,280 |
| To: | 3-30607 | Softball Supplies and Expense | 325 |
| To: | 3-30610 | Men's Soccer Supplies and Expense | 3,250 |
| To: | 3-30706 | Men's Basketball - Grant-in-Aid Supplies and Expense | 500 |
| To: | 3-30710 | Soccer - Grant-in-Aid Supplies and Expense | 6,500 |
| From: | Unappropriated Auxiliary Funds | | |
| To: | 3-35001 | New Harmony Theatre 1994 Supplies and Expense | 9,533 |
| From: | Unappropriated Restricted Funds | | |
| To: | 4-46132 | Eisenhower Grant/Reitz High School Demo Project Supplies and Expense | 6,005 |
| To: | 4-46134 | Many Worlds of Interpretation Supplies and Expense | 6,056 |
| To: | 4-46234 | Caborn/Welborn Project Supplies and Expense | 2,200 |
| To: | 4-46322 | Faculty/Student Research - Professor Shaw Personal Services | 326 |
| To: | 4-46325 | Faculty/Student Research - Professor Barnett Supplies and Expense | 700 |

2. Transfer & Appropriation

| | | | |
|-------|---------|--|--------|
| From: | 0-85013 | USI Race Fund | |
| To: | 1-14100 | Recreation and Building Capital Outlay | 2,170 |
| From: | 1-10100 | General Instruction Supplies and Expense | |
| To: | 3-35001 | New Harmony Theatre 1994 Supplies and Expense | 6,139 |
| From: | 2-20200 | Activities Programming Board | |
| To: | 2-20100 | Student Programs Supplies and Expense | 100 |
| From: | 2-20300 | Student Government | |
| To: | 2-20100 | Student Programs Supplies and Expense | 250 |
| From: | 6-60100 | Special Projects | |
| To: | 6-60102 | Land Purchase | 49,400 |
| From: | 6-63000 | Construction Planning Fund | |
| To: | 6-60320 | Project Kaleidoscope Supplies and Expense | 15,000 |

3. Appropriation Transfers

| | | | |
|-------|---------|--|--------|
| From: | 1-16000 | General & Administrative Supplies & Expense | |
| To: | 1-10220 | Communications Capital Outlay | 35,970 |

E. ARCHITECT'S REPORT ON UNIVERSITY CENTER ADDITION FINAL DESIGN

The architectural firm of Veazey, Parrott, and Shoulders, Inc. will present final schematic proposals for the design of the University Center addition. Cost estimates for these proposals also will be presented.

ELECTRIC DISTRIBUTION LINE EASEMENT

THIS INDENTURE WITNESSETH, That UNIVERSITY OF SOUTHERN INDIANA, a school corporation organized under the laws of the State of INDIANA, hereinafter called "Grantor", whether one or more, for and in consideration of the sum of One Dollar (\$1.00), and other valuable consideration, the receipt of which is hereby acknowledged, does hereby GRANT and CONVEY unto SOUTHERN INDIANA GAS AND ELECTRIC COMPANY, an Indiana corporation whose mailing address is 20 NW FOURTH STREET, P.O. BOX 569, EVANSVILLE, INDIANA, 47704-0569, its successors, assigns, and lessees (hereinafter collectively referred to as the "Company"), an easement with the right to construct, inspect, maintain, operate, repair, alter, relocate, enlarge, rebuild and remove one or more electric lines underground and one or more electric lines above ground upon one (1) line of supporting structures, together with guy wires, anchors, cables and such other appliances, fixtures, equipment and appurtenances as may be convenient or necessary for the transmission of electric energy, upon, over, under and across a strip of land TEN (10) feet in width, the approximate center line of which is shown upon the plat which is attached hereto, made a part hereof, and marked "Exhibit A", together with the right of ingress and egress over the lands of Grantor to and from said line in the exercise of the rights herein granted, provided, that in the exercise of such rights the Company will, whenever practicable to do so, use regularly established highways or roadways.

The real estate of Grantor upon, over and across which said easement and right-of-way shall be laid out and located is situated in PERRY Township, POSEY County, State of Indiana, and is more particularly described as follows:

Part of the Southwest Quarter of Section 29, Township 6 South, Range 11 West, as described in Deed Drawer 2, Card 3306, in the office of the Recorder of Vanderburgh County, Indiana.

Grantor for the same consideration further grants to the Company the right to trim or remove, at Company's sole discretion, any and all trees located within said strip of land, and the right to trim or remove, at Company's sole discretion, any and all trees located outside said strip of land that are of such height that in falling directly to the ground they could come in contact with said electric lines, and the right to remove brush or other obstructions from said strip of land.

Subject to the right herein granted to the Company, the Grantor reserves the right to use and enjoy the land included within said easement and right-of-way, but no buildings, structures, equipment, machinery, or any other type of improvement or property, either of a permanent or temporary nature, shall be located or maintained within said strip of land.

Grantor certifies under oath that there is no Indiana Gross Income Tax due in respect to the transfer made by this indenture.

IN WITNESS WHEREOF, this instrument is executed this ____ day of _____, 19 ____.

UNIVERSITY OF SOUTHERN INDIANA

ATTEST:

By _____
Printed _____
Its _____

By _____
Printed RICHARD W. SCHMIDT
Its VICE PRESIDENT OF BUSINESS AFFAIRS

STATE OF _____)
)SS:
COUNTY OF _____)

Before me, the undersigned, a Notary Public, in and for said County and State, came UNIVERSITY OF SOUTHERN INDIANA, a school corporation, by RICHARD W. SCHMIDT, its VICE PRESIDENT OF BUSINESS AFFAIRS and _____, its _____, who as such VICE PRESIDENT OF BUSINESS AFFAIRS, and _____, respectively, for and on behalf of said corporation, acknowledged the execution of the foregoing Electric Distribution Line Easement.

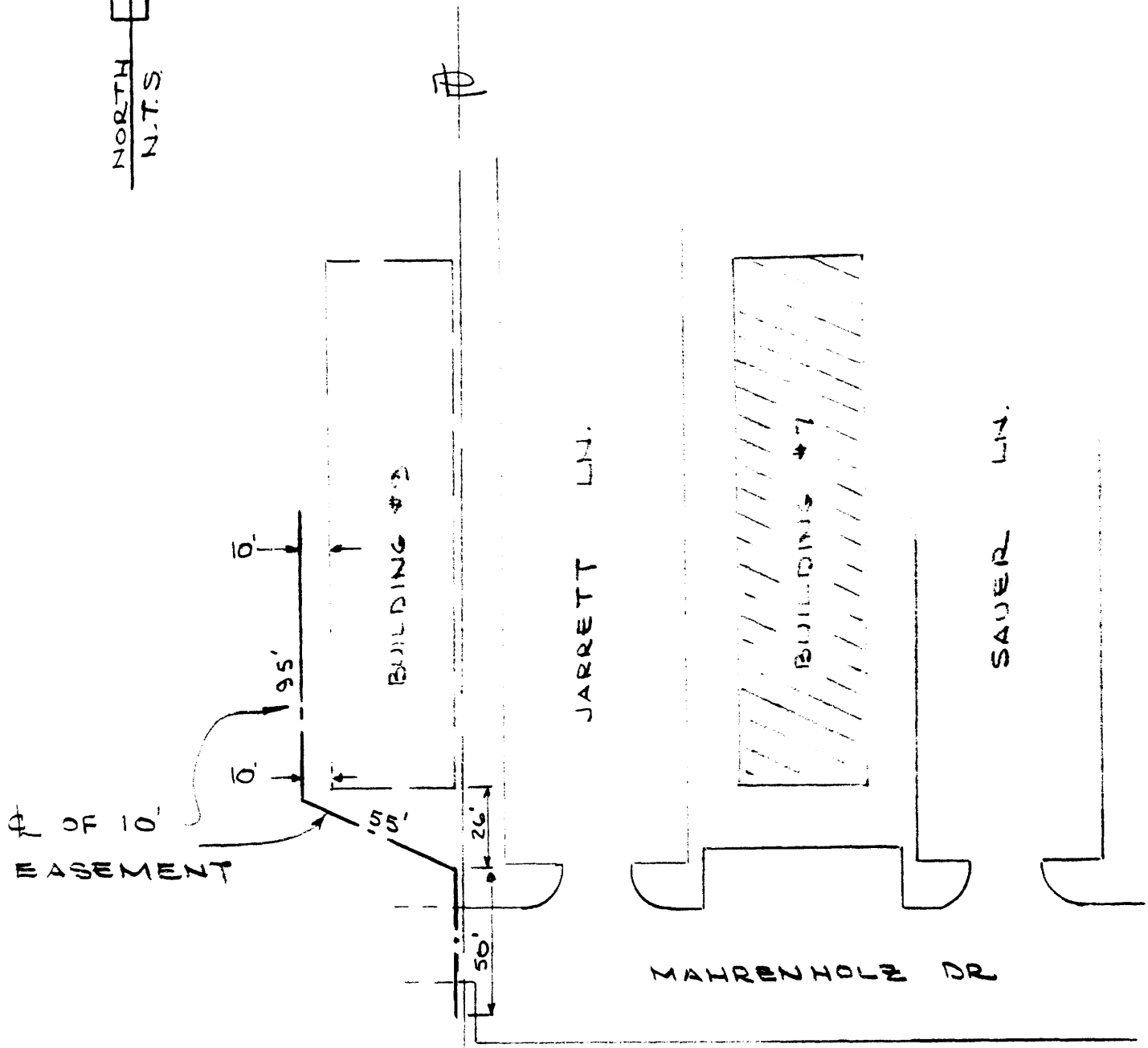
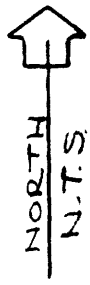
WITNESS my hand and Notarial Seal this ____ day of _____, 19 ____.

I reside in _____ County, State of _____, and my commission expires: _____

Notary Public

Printed

THIS INSTRUMENT WAS PREPARED BY C. E. OSWALD, JR., WITH INSERTIONS BY: Jack McKendree.



EASEMENT FOR RIGHT OF WAY
UNIVERSITY OF SOUTHERN INDIANA
PART OF THE SW 1/4, SEC. 29, T.6S., R.11 W.
IN PERRY TWP. AND BEING THE SAME
PROPERTY AS DESCRIBED IN
DEED DRAWER-2, CARD-3306 IN THE
OFFICE OF THE RECORDER OF
VANDERBURGH COUNTY, INDIANA

| | | | | | |
|---------|-------------|------|------------------------------|---|-----------------------------------|
| REV. BY | DESCRIPTION | DATE | BY J. MCKENDREE DATE 12/5/94 | SOUTHERN INDIANA GAS & ELECTRIC CO. EVANSVILLE INDIANA | |
| | | | DWN. _____ DATE _____ | | EXHIBIT "A" |
| | | | CHK. _____ DATE _____ | | EASEMENT FOR RIGHT OF WAY |
| | | | APP. <i>JMC</i> DATE 12/5/94 | | EST. NO. 4121267 DWG. NO. 61129-3 |

**EXCERPTS FROM MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF SOUTHERN INDIANA
(STUDENT HOUSING REVENUE BONDS, SERIES G)**

The Board of Trustees of the University of Southern Indiana met in a regular meeting at the University on the 5th day of January, 1995.

The meeting was called to order by the presiding officer.

On call of the roll, the members of the Board of Trustees were shown to be present or absent as follows:

Present: Brent A. Auberry
Bruce H. Baker
J. David Huber
Thomas F. McKenna
Robert W. Swan
Harolyn G. Torain

Absent: Percy Clark, Jr.
Charles S. Combs
Joseph E. O'Daniel

A resolution authorizing the University of Southern Indiana (the "University") to issue bonds secured by the student housing facilities and the revenue generated thereby in order to construct, furnish and equip student housing facilities on its Evansville campus was presented to the Board of Trustees for consideration.

The resolution was reviewed by the members of the Board and after discussion, it was moved by Mr. Huber, and seconded by Ms. Torain, that the following resolution be passed and incorporated into the corporate minutes:

WHEREAS, the Board of Trustees (the "Board") of the University of Southern Indiana (the "University") has full power and authority under and by virtue of the laws of the State of Indiana, including, more particularly, the provisions of Indiana Code 20-12-8, to issue bonds secured by the student housing facilities and the revenue generated thereby in order to construct, furnish and equip student housing facilities on its Evansville campus;

WHEREAS, the City of Evansville, Indiana (the "City"), pursuant to its authority under I.C. 36-7-12 issued revenue bonds pursuant to a certain Trust Indenture with the Trustee dated as of June 1, 1986, and supplemented from time to time thereafter (the "SIHE Indenture"), a series of revenue bonds in 1986, 1989, 1990, 1991, 1992, and 1993 for the financing of economic development facilities which were owned by Southern Indiana Higher Education, Inc., an Indiana nonprofit corporation and located at 918 University Court, Evansville, Vanderburgh County, Indiana, commonly known as the "Campus Apartment Complex";

WHEREAS, the University has previously accepted the Campus Apartment Complex real estate along with all furnishings, equipment, reserve funds, and adequate capital to continue such housing on a going concern basis, subject only to presently existing debt encumbering such apartments;

WHEREAS, the SIHE Indenture permits the issuance of additional Bonds by the University and the authentication and delivery of those additional series of Bonds by the Trustee under the conditions set forth therein, which conditions have been complied with so as to authorize the issuance, authentication and delivery of Bonds by the Trustee to provide the funds required for the purpose of erecting, constructing, completing, equipping, furnishing, operating, controlling and managing a 16-unit student residence building on the Campus Apartment Complex real estate which will provide an additional 64 housing spaces to the campus of the University (the "Project");

WHEREAS, the Board on July 7, 1994, authorized the President of the University to request approval for the Project from the Indiana Commission for Higher Education, the Indiana State Budget Committee, and the Governor of the State of Indiana, including approval to issue debt in the form of construction financing and bonds in an amount not to exceed the total estimated cost as finally determined by the Board of Trustees to finance the project;

WHEREAS, the Project has been approved by the Indiana Commission for Higher Education, the Indiana State Budget Committee, and the Governor of the State of Indiana;

WHEREAS, the Treasurer has investigated, developed, evaluated and presented a Plan of Financing to the Board;

WHEREAS, the Board desires to approve the Plan of Financing presented by the Treasurer; and

WHEREAS, there has now been submitted to the Board a form of Sixth Supplemental Indenture (the "Sixth Supplemental Indenture"), a form of Bond Purchase Agreement (the "Bond Purchase Agreement"), and a form of the Bonds in connection with the issuance of the bonds in an aggregate principal amount not to exceed \$800,000, which financing has been approved by the State Budget Agency of the State of Indiana;

NOW, THEREFORE, Be it resolved by the Board as follows:

Section 1. The issuance of the Bonds by the University on the terms and conditions set forth in the Sixth Supplemental Indenture is hereby authorized in the total principal amount not to exceed the sum of \$800,000. The Bonds shall be variously designated "University of Southern Indiana Student Housing Revenue Bonds, Series G." The true interest cost of the Bonds shall not exceed 75% of Prime Rate as defined in the Sixth Supplemental Indenture and with such serial or term maturities and redemption features as the executing officers shall approve. The final maturity of the Bonds shall not extend beyond August 1, 2020. The Bonds shall be sold pursuant to the Bond Purchase Agreement at negotiated sale to Old National Bank in Evansville, The Citizens National Bank in Evansville, Indiana, and The National City Bank of Evansville.

Section 2. The Sixth Supplemental Indenture* is approved in substantially the form submitted to the Board and is made a part of this Resolution as if fully set forth herein. The Chairman or Vice Chairman of the University, or either of them, is hereby authorized to execute and deliver, and the Treasurer, Secretary or Assistant Secretary of the University, or one of them, is hereby authorized to attest the signature of and to imprint the corporate seal of the University on the Sixth Supplemental Indenture in substantially the form presented to this meeting, with those changes in form or substance that the officers executing those documents shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The Bond Purchase Agreement* is approved in substantially the form submitted to the Board and is made a part of this Resolution as if set forth fully herein. The Chairman or Vice Chairman of the University, or either of them, is hereby authorized to execute and deliver the Bond Purchase Agreement in substantially the form submitted to the Committee, with those changes in form or substance that the officers executing that document shall approve, such approval to be conclusively evidenced by the execution and delivery thereof, and any such prior actions are hereby ratified and confirmed.

Section 4. The Treasurer is hereby authorized to prepare the bond forms, as approved by the Board in accordance with the Board Resolution required for use in the issuance of the bonds, and to cause the same to be executed manually or by facsimile by the proper officers of the University as provided in the Sixth Supplemental Indenture. Upon execution of the bonds, the Treasurer shall deliver the bonds to the Trustee for authentication, and upon their authentication, the Treasurer is authorized and directed to deliver the Bonds to the purchasers thereof for payment of the purchase price as provided in the Sixth Supplemental Indenture.

Section 5. The Chairman, Vice Chairman, Treasurer, Assistant Treasurer, Secretary and Assistant Secretary of the University are, and each of them is hereby authorized and directed to do any and all further acts and things necessary underlying execution and delivery of such additional or supporting agreements, documents or certificates (including any agreement associated with obtaining bond issuance, if appropriate) as may be requested or necessary in order to complete the transaction contemplated by the Bond Purchase Agreement, the Sixth Supplemental Indenture, and the bond forms hereby authorized.

Section 6. The University hereby designates the Series G Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Internal Revenue Code of 1986.

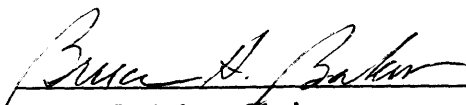
Said motion was carried by the following vote:

Ayes: Mr. Auberry
Mr. Baker
Mr. Huber
Mr. McKenna
Mr. Swan
Ms. Torain

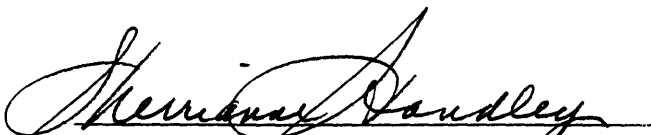
Nays: None

The Board thereupon proceeded with other business to come before it and upon completion of the meeting, on motion duly made, seconded and unanimously carried, the meeting was thereupon adjourned.

ATTEST:



Bruce H. Baker, Chairman
University of Southern Indiana Board of Trustees



Sherrienne Standley, Assistant Secretary