

**ADDENDA TO THE AGENDA
UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES**

March 2, 1998

SECTION II - FINANCIAL MATTERS

F. APPROVAL OF AUTHORIZING RESOLUTION FOR FINANCING OF THE NEW FITNESS/WELLNESS CENTER, THREE NEW 16-UNIT STUDENT RESIDENCE BUILDINGS, AND THE NEW STUDENT RESIDENTIAL COMPLEX

Approval of the following resolution is recommended.

WHEREAS, the Board of Trustees (the "Board") of the University of Southern Indiana (the "University") has determined that a necessity exists to consider financing the acquisition, construction, expansion, renovation, rehabilitation and/or equipping of (a) a new fitness/wellness center, (b) three new 16-unit student residence buildings, and (c) a new student residential complex, each located on the University's Evansville campus and each as more particularly described in Exhibit II-B hereto, (the "Projects"); and

WHEREAS, the Board anticipates that a need will exist for permanent financing or financings to provide funds for the acquisition, construction, expansion, renovation, rehabilitation, and/or equipping of the Projects; and

WHEREAS, the Board now desires to authorize the President to pursue any and all further State approvals which may be required by statute in order to carry out the financing or financings of the Projects; and

WHEREAS, the Board now desires to ratify and approve the selection of First Chicago Capital Markets, Inc. as the underwriter for all series of bonds which may be issued from time to time pursuant to the authorization set forth herein, and further desires to ratify and approve the selection of a variable rate of interest for all such series of bonds; and

WHEREAS, the Board now desires to delegate certain powers to the Finance Committee of the Board (the "Finance Committee"), the Chairman and Vice Chairman of the Board (the "Chairman" and the "Vice Chairman," respectively), and the Treasurer of the University (the "Treasurer"); and

WHEREAS, the University intends to acquire, construct, equip, renovate, and/or rehabilitate the various components of the Projects, and reasonably expects to reimburse certain costs of the Projects with proceeds of debt to be incurred by the University; and

WHEREAS, the University expects to issue debt not exceeding \$17.2 million in aggregate principal amount for purposes of financing, refinancing, or reimbursing costs of the Projects;

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

1. The President is hereby authorized to pursue any and all further State approvals which may be required by statute in order to carry out the financing or financings of the Projects, and all actions previously taken by the President toward those ends are hereby ratified and approved.
2. The Board hereby ratifies and approves the selection of First Chicago Capital Markets, Inc. as underwriter for any series of bonds which may be issued from time to time for the financing or financings of the Projects, and further ratifies and approves the selection of a variable rate of interest for any series of bonds which may be issued from time to time pursuant to this authorization.
3. The Finance Committee is hereby authorized on behalf of the Board to approve additional plans for the financing or financings of the Projects, which may include the issuance of one or more series of bonds from time to time, in whole or in part up to the maximum authorized amount of the Projects as described in Exhibit II-B hereto, plus other costs

incidental to the financings as authorized by statute, and provided further that the final maturity of any series of bonds issued pursuant to the authority delegated in this Resolution may not exceed thirty years from the date of issuance.

4. The Finance Committee is hereby authorized on behalf of the Board to authorize the execution and delivery of such financing documents as may be necessary or appropriate, in connection with the issuance of one or more series of bonds from time to time.
5. The Chairman and Vice Chairman, and the Treasurer, are hereby authorized to execute and deliver any financing documents, agreements, and certificates, etc., as may be necessary or appropriate for the financing or financings of the Projects through the issuance of one or more series of bonds, subject to the further approvals required from the Finance Committee under paragraphs 3 and 4 above.
6. The University hereby declares its official intent to acquire, construct, equip, and/or rehabilitate the Projects described in Exhibit II-B; to reimburse certain costs of acquiring, constructing, equipping, and/or rehabilitating the Projects with proceeds of debt to be incurred by the University; and to issue debt not exceeding \$17.2 million in aggregate principal amount for purposes of financing, refinancing or reimbursing costs of the Projects.

G. APPROVAL OF AUTHORIZING RESOLUTION FOR FINANCING OF THE LIBERAL ARTS CENTER

Approval of the following resolution is recommended.

WHEREAS, the Board of Trustees (the "Board") of the University of Southern Indiana (the "University") has determined that a necessity exists to consider financing the acquisition, construction, expansion, renovation, rehabilitation and/or equipping of a Liberal Arts Center located on the University's Evansville campus and more particularly described in Exhibit II-C hereto, (the "Project"); and

WHEREAS, the Board anticipates that a need will exist for permanent financing or financings to provide funds for the acquisition, construction, expansion, renovation, rehabilitation, and/or equipping of the Project; and

WHEREAS, the Board now desires to authorize the President to pursue any and all further State approvals which may be required by statute in order to carry out the financing or financings of the Project; and

WHEREAS, the Board now desires to ratify and approve the selection of Salomon Smith Barney as the underwriter for all series of bonds which may be issued from time to time pursuant to the authorization set forth herein, and further desires to ratify and approve the selection of a fixed rate of interest for all such series of bonds; and

WHEREAS, the Board now desires to delegate certain powers to the Finance Committee of the Board (the "Finance Committee"), the Chairman and Vice Chairman of the Board (the "Chairman" and the "Vice Chairman," respectively), and the Treasurer of the University (the "Treasurer"); and

WHEREAS, the University intends to acquire, construct, equip, renovate, and/or rehabilitate the various components of the Project, and reasonably expects to reimburse certain costs of the Project with proceeds of debt to be incurred by the University; and

WHEREAS, the University expects to issue debt not exceeding \$16.5 million in aggregate principal amount for purposes of financing, refinancing, or reimbursing costs of the Project;

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

1. The President is hereby authorized to pursue any and all further State approvals which may be required by statute in order to carry out the financing or financings of the Project, and all actions previously taken by the President toward those ends are hereby ratified and approved.
2. The Board hereby ratifies and approves the selection of Salomon Smith Barney as underwriter for any series of bonds which may be issued from time to time for the financing or financings of the Project, and further ratifies and approves the selection of a fixed rate of interest for any series of bonds which may be issued from time to time pursuant to this authorization.
3. The Finance Committee is hereby authorized on behalf of the Board to approve additional plans for the financing or financings of the Project, which may include the issuance of one or more series of bonds from time to time, in whole or in part up to the maximum authorized amount of the Project as described in Exhibit II-C hereto, plus other costs incidental to the financings as authorized by statute, and provided further that the final maturity of any series of bonds issued pursuant to the authority delegated in this Resolution may not exceed thirty years from the date of issuance.
4. The Finance Committee is hereby authorized on behalf of the Board to authorize the execution and delivery of such financing documents as may be necessary or appropriate, in connection with the issuance of one or more series of bonds from time to time.
5. The Chairman and Vice Chairman, and the Treasurer, are hereby authorized to execute and deliver any financing documents, agreements and certificates, etc., as may be necessary or appropriate for the financing or financings of the Project through the issuance of one or more series of bonds, subject to the further approvals required from the Finance Committee under paragraphs 3 and 4 above.
6. The University hereby declares its official intent to acquire, construct, equip and/or rehabilitate the Project described in Exhibit II-C; to reimburse certain costs of acquiring, constructing, equipping, and/or rehabilitating the Project with proceeds of debt to be incurred by the University; and to issue debt not exceeding \$16.5 million in aggregate principal amount for purposes of financing, refinancing, or reimbursing costs of the Project.

SECTION III - PERSONNEL MATTERS

B. APPROVAL OF PERSONNEL ACTIONS

Approval of the following personnel actions is recommended.

2. Promotions. The following faculty members are recommended for promotion, effective August 24, 1998.

Assistant Professor to Associate Professor

Peter S. Cashel-Cordo, Assistant Professor of Economics
School of Business

Craig R. Ehlen, Assistant Professor of Accounting
School of Business

Judith A. Halstead, Assistant Professor of Nursing
School of Nursing and Health Professions

Ewa K. Jermakowicz, Assistant Professor of Accounting
School of Business

Aimee J. Luebben, Assistant Professor of Occupational Therapy
School of Nursing and Health Professions

Jane E. Meyer, Assistant Professor of Education
Bower-Suhrheinrich School of Education and Human Services

Thomas J. Pickett, Assistant Professor of Physics
School of Science and Engineering Technology

J. Wayne Rinks, Assistant Professor of Communications
School of Liberal Arts

Phyllis S. Toy, Assistant Professor of English
School of Liberal Arts

Elliot H. Wasserman, Assistant Professor of Theatre
School of Liberal Arts

Jennifer J. Williams, Assistant Professor of Computer Information Systems
School of Business

Associate Professor to Professor

Betty L. Hart, Associate Professor of English
School of Liberal Arts

Daniel E. Wade, Associate Professor of Accounting
School of Business

Marwan A. Wafa, Associate Professor of Decision Science
School of Business

Kathryn M. Waters, Associate Professor of Art
School of Liberal Arts

PROJECT DESCRIPTIONS

- (a) **WELLNESS, FITNESS, RECREATIONAL FACILITY** - The University has received authorization to fund and construct an on-campus fitness center that will be attached to the Physical Activities Center. The University anticipates that this facility will provide opportunities for both students and staff to participate in a number of fitness activities and intramural sports and provide supplemental facilities for instruction in the physical education curriculum. This facility is projected to cost \$3,500,000 plus the cost of bond issuance.
- (b) **UNIVERSITY HOUSING** - The University is experiencing rapid growth that requires the construction of additional housing facilities for students. The current type of housing used at the University is an apartment style-unit. The University has state approval for the three units now under construction. Each unit will house 64 student residents. Total construction cost, including the cost of furnishing, is expected to be \$3,200,000 plus the cost of bond issuance.
- (c) **STUDENT RESIDENTIAL COMPLEX** - The future development of housing at the University of Southern Indiana is intended to take the best attributes of the current apartment-style facilities and combine them with the strengths of more traditional residence hall design. This new housing complex will be built in phases, with each phase able to accommodate 150 students. We anticipate that the first phase will include the construction of facilities for 300 students at a total cost of \$7,000,000 plus the cost of bond issuance.

PROJECT DESCRIPTION

LIBERAL ARTS CENTER - The primary purpose of this building is to provide classrooms and faculty offices. The building will also provide specialized facilities and service areas for the School of Liberal Arts. The general purpose classrooms and lecture rooms will be available for scheduling by all academic schools. This project has been approved by the State of Indiana with bonding authority of \$15,200,000 plus the cost of bond issuance. The project qualifies for fee replacement funding within the State budget process.