

MINUTES
FINANCE/AUDIT COMMITTEE
UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES
April 10, 2017

The Finance/Audit Committee of the University of Southern Indiana Board of Trustees met on Monday, April 10, 2017, in the Wright Administration Building on campus. Present were Trustee John M. Dunn, serving as Chair in Committee Chair W. Harold Calloway's absence; and Trustees Ellis S. Redd; Ted C. Ziemer, Jr.; and Jeffrey L. Knight, ex officio. Also in attendance were Vice President of Finance and Administration Steven J. Bridges '89 M'95; Associate Vice President for Budget and Planning Mary J. Hupfer '84 M'94; Director of Facility Operations and Planning James Wolfe; and Controller and Assistant Treasurer Jeffrey Sickman '94 M'00.

Trustee Dunn called the meeting to order at 3:32 p.m.

1. REVIEW OF CONSTRUCTION BIDS AND AWARD CONTRACTS FOR THE RENOVATION OF THE PHYSICAL ACTIVITIES CENTER (PAC)

Mr. Dunn called on Vice President Bridges for a review of construction bids for Phase I renovation of the PAC and contracts to be issued in advance of the project. A recommendation was made to award contracts to Empire Contractors, Inc.

On a motion by Mr. Ziemer, seconded by Mr. Redd, the construction bids and award of contracts for the renovation of the Physical Activities Center was approved.

2. APPROVAL OF THE ISSUANCE OF BOND SERIES L AND REFUNDING OF BOND SERIES J REFINANCE PLAN

Mr. Dunn called on Vice President Bridges, who reviewed a financing plan for Bond Series L and the refunding of Bond Series J for expansion and renovation of the third floor of the Health Professions Center.

On a motion by Mr. Redd, seconded by Mr. Ziemer, a staff recommendation for approval of a financing plan for Bond Series L and the refunding of Bond Series J was approved.

There being no further business, the meeting was adjourned at 3:45 p.m.