SECTION II - FINANCIAL MATTERS

A. Approval of Interim Financing
SECTION II - FINANCIAL MATTERS

A. INTERIM FINANCING

An interim bank loan to provide funds for the addition to the Health, Physical Education Building project matures May 1, 1986. It is necessary to negotiate this loan until it is retired by the sale of bonds authorized to finance this project or by the application of state appropriations for fee replacement that exceeds the annual interest cost.

Approval of the following resolution is recommended.

WHEREAS, it is necessary for temporary financing for the Health, Physical Education and Recreation Building project until such time as the loan can be retired; now, therefore,

BE IT RESOLVED, that the Treasurer of the University of Southern Indiana be, and he is hereby, authorized and directed to negotiate for such temporary financing as may be required; and he is hereby authorized and directed to execute on behalf of the University of Southern Indiana Board of Trustees such application forms, agreements, renewals, notes and other documents as may be required in the making of said loan for temporary financing.