

**MINUTES  
JOINT MEETING  
CONSTRUCTION AND FINANCE COMMITTEES**

**UNIVERSITY OF SOUTHERN INDIANA  
BOARD OF TRUSTEES**

**June 27, 2000**

The University of Southern Indiana Board of Trustees Finance Committee and Construction Committee met in a joint session on June 7, 2000, in Room 100 of the Wright Administration Building. Present were Trustees Tina Kern and James Will Sr. Attending via conference call were Trustees David Huber and Patrick Hoehn. Also attending were Vice President for Business Affairs Richard Schmidt, Associate Vice President for Fiscal and Physical Affairs Robert Ruble, Director of Facilities Operations and Planning Stephen Helfrich, Director of Procurement and Distribution Services David Goldenberg, and Assistant Treasurer and Business Office Director Michael Whipple.

There being a quorum present, Ms. Kern called the meeting to order at 2:07 p.m. The minutes of the June 7, 2000, meeting of the Construction Committee were approved.

(CONSTRUCTION COMMITTEE)

**1. REPORT ON BIDS FOR STUDENT RESIDENTIAL BUILDING NO. 3**

In its meeting on June 7, 2000, the Construction Committee approved, pending staff action on two items, the construction bids and alternates for Student Housing Residential Building No. 3.

Mr. Helfrich reported that Premier Electric's original "no bid" for Alternate No. 4 was reviewed with the contractor, who submitted a bid of \$7,500. This alternate provides the wiring of six interior doors for a card access system.

Mr. Helfrich reported that the cost of rock excavation, originally bid by Lichtenberger Construction Co. at \$450 per cubic yard, was renegotiated to be performed on a time and material basis.

**2. REVIEW OF THE BID ANALYSIS AND RECOMMENDATION FOR THE MECHANICAL CONTRACT FOR THE WELLNESS, FITNESS, RECREATIONAL FACILITY**

Mr. Helfrich reviewed the bid analysis and recommendation (Attachment B) for the mechanical contract for the Wellness, Fitness, Recreational Facility. On a motion by Mr. Huber, seconded by Mr. Will, the committee approved a recommendation to accept the base bid, Alternate No. 1, and Alternate No. 2 of J.E. Shekell Refrigeration, Heating, and Air Conditioning Co. as follows:

HVAC Base Bid:	\$489,800
Alternate No. 1	7,285
Alternate No. 2	<u>3,500</u>
TOTAL BID	\$500,585

(FINANCE COMMITTEE)

**3. APPROVAL OF A REQUEST FOR PROPOSAL FOR SHORT-TERM FINANCING FOR THE SCIENCE/EDUCATION CLASSROOM BUILDING PROJECT (Attachment A)**

In its meeting on May 5, 2000, the Board of Trustees authorized the Finance Committee to approve financing plans for the Science/Education Classroom Building project.

Mr. Ruble reported on the recent Indiana Commission for Higher Education and State Budget Committee approvals for the project. Mr. Whipple reviewed the proposed Request for Proposal (Attachment A).

On a motion by Mr. Will, seconded by Mr. Huber, the committee approved the issuance of the Request for Proposal for Short-Term Financing for the Science/Education Classroom Building Project.

Mr. Schmidt noted that, because the proposals will be received after the next regular meeting of the Board of Trustees, a conference call meeting of the Finance Committee will be required to approve a financing plan.

#### **4. ADJOURNMENT**

There being no further business, the meeting adjourned at 2:37 p.m.

**DRAFT**

June 27, 2000

«Name»  
«Company»  
«Address1»  
«Address2»  
«City»

Dear «Salutation»:

The University of Southern Indiana requests proposals for short-term financing for the Science/Education Classroom Building project. The University has approval from the State of Indiana for an initial project budget totaling \$3,400,000. The project includes site preparation, architectural, plant, and roadway expenditures necessary to accommodate the new classroom building.

It is anticipated that initial draws will begin during September 2000, and will continue for a period of approximately fifteen months.

Your proposal should address the following items:

- Principal draw-downs in amounts of \$100,000 or more
- Term length options
- Frequency of interest payments (The University prefers to remit interest upon loan repayment.)
- Interest rate (including variance, if any, for more frequent interest payment)
- Payment of principal at time of issuance of permanent financing of construction project
- Early payment of principal without penalty
- No call provisions
- Other Terms

Please send your proposal to me by July 21, 2000. You may contact me at (812) 464-1967 with any questions.

I look forward to receiving your proposal. Thank you for your interest in the University of Southern Indiana and this financing project.

Sincerely,

Michael W. Whipple  
Assistant Treasurer  
and Business Office Director

c: B. Ruble  
R. Schmidt

PRIME HVAC - SECOND BIDDING  
 PROPOSAL FORM SECTION A.3 HEATING COOLING CONTRACTOR

TABULATION SHEET  
 USI-WELLNESS, FITNESS AND RECREATION FACILITY  
 THURSDAY, JUNE 22, 2000, 2:00 P.M. CST  
 USI, LIBERAL ARTS BUILDING, ROOM 1016, EVANSVILLE, IN

CONTRACTORS (HVAC)	DESCRIPTION	ORIGINAL CONTRACT	SHEKELL	ARC MECHANICAL	PPMI	MIDWEST ROOFING & SHEET METAL	INDUSTRIAL CONTRACTORS, INC
Bond or Check		X	X	X	X	X	X
FORM 96		X	X	X	X	X	X
# Addenda Recd.		X	3	3	3	3	3
HVAC BASE BID		\$457,175	\$489,800	\$499,900	\$508,452	\$519,400	\$609,156
ALT. H&C-1	W&D #1	\$14,750	\$7,285	\$11,915	\$8,872	\$8,500	\$10,792
ALT. H&C-2	W&D #2	\$7,825	\$3,500	\$5,610	\$5,345	\$4,850	\$3,638
<b>TOTAL BID</b>		<b>\$479,750</b>	<b>\$500,585</b>	<b>\$517,425</b>	<b>\$522,669</b>	<b>\$532,750</b>	<b>\$623,586</b>
<b>COST DIFFERENTIAL VERSUS ORIGINAL CONTRACT</b>			\$20,835	\$37,675	\$42,919	\$53,000	\$143,836
<b>PERCENT CHANGE COMPARED TO ORIGINAL</b>			4.34%	7.85%	8.95%	11.05%	29.98%

Jack R. Kinkel and Son Architects  
 320 NW ML King Blvd.  
 Evansville, IN 47708