

AGENDA

**UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES**

July 9, 2020

SECTION I – GENERAL AND ACADEMIC MATTERS

- A. APPROVAL OF MINUTES OF MAY 1, 2020, AND MAY 28, 2020, MEETINGS**
- B. ESTABLISHMENT OF NEXT MEETING DATE, TIME, LOCATION**
- C. PRESIDENT’S REPORT**
- D. APPROVAL OF POSTHUMOUS DEGREE**

At its meeting on July 7, 2003, the Board of Trustees approved the Policy on Posthumous Recognition of Students. On the recommendation of the dean of the College of Liberal Arts, in consultation with the undergraduate faculty of the Philosophy Department, approval of the following posthumous degree is recommended.

BACHELOR OF SCIENCE in Philosophy Andrea Morgan Dale

SECTION II – FINANCIAL MATTERS

A. REPORT OF THE JOINT COMMITTEE MEETING

A joint meeting of the Finance/Audit Committee and the Academic Affairs and Enrollment Management Committee will be held prior to the Board of Trustees meeting of July 9, 2020. A report will be presented.

B. REVIEW OF TEN-YEAR CAPITAL IMPROVEMENT PLAN AND 2021-2023 BIENNIAL OPERATING BUDGET REQUEST

The Ten-Year Capital Improvement Plan and the Operating Budget Request for 2021-2023 will be reviewed. These items will be presented for final approval by the Board of Trustees at its meeting on September 3, 2020.

C. APPROVAL OF MISCELLANEOUS FEES FOR 2020-2021

Miscellaneous Fees are those fees (other than Contingent, Academic Facilities, Student Services, and Technology Fees) charged to some, but not necessarily all, students in the course of their attendance. Examples include, but are not limited to, Laboratory Fees, Parking Fees, and Late Registration Fees. A schedule of the proposed Miscellaneous Fees for 2020-2021 is in Exhibit II-A.

Approval of the proposed Miscellaneous Fees for 2020-2021 (Exhibit II-A) is recommended.

D. REVIEW OF SCHEDULE OF STUDENT FEES AND OTHER MANDATORY FEES FOR 2020-2021

Review of the mandatory student fees for 2020-2021 is summarized in Exhibit II-B.

E. APPROVAL OF AUTHORIZATION OF FINANCIAL AID AWARDS

Approval of the following Authorization for Financial Aid Awards is recommended.

Pursuant to Indiana Code 21-15-2-1 which provides for awarding financial aid to students from existing resources, the University of Southern Indiana Board of Trustees delegates to the President of the University of Southern Indiana the responsibility to approve financial aid recommendations for students within the 2020-2021 budgetary capabilities.

F. APPROVAL OF RESOLUTION REGARDING ISSUANCE OF SERIES N BOND

It is recommended the University issue Bond Series N. Bond Series N will be used for the Health Professions classroom renovation and expansion project.

Approval of the Resolution in Exhibit II-C is recommended.

G. APPROVAL OF RESOLUTION REGARDING BANK DEPOSITORIES AND WIRE TRANSFER AUTHORIZATIONS

At its meeting on July 11, 2019, the Board of Trustees approved a resolution regarding bank depositories and wire transfer authorizations.

Approval of the following resolution to update the procedures is recommended:

WHEREAS, the University wishes to update the list of banks designated as depositories in which funds may be deposited and to update the authorizations required for transactions with the depositories; and

THEREFORE BE IT RESOLVED the Banterra Bank, Boonville Federal Savings Bank, Fifth Third Bank, First Federal Savings Bank, First Financial Bank, German American Bank, Indiana Members Credit Union, JP Morgan Chase Bank, Legence Bank, LNB Community Bank, Old National Bank, PNC Bank, Regions Bank, United Fidelity Bank and Wells Fargo Bank be and hereby are designated as depositories in which funds of this Corporation may be deposited by its officers, agents and employees; and

FURTHER RESOLVED that the Treasurer or Assistant Treasurer is authorized to sign (including using electronic and facsimile signatures) any and all checks, drafts, and orders, including orders or directions in informal or letter form, against any funds at any time standing to the credit of this Corporation with said Bank, and that the said Bank hereby is authorized to honor any and all checks, drafts and orders so signed, including those drawn to the individual order of such officer without further inquiry or regard to the authority of said officer or the use of said checks, drafts, and orders, or proceeds thereof; and

FURTHER RESOLVED that the Treasurer or Assistant Treasurer of the University of Southern Indiana is authorized to enter into a Funds Transfer Agreement with the aforementioned Banks; and

FURTHER RESOLVED that the Treasurer, the Assistant Treasurer, the Controller, the Assistant Controller, and the Manager of Accounting Operations be designated as the officers of the University authorized to make wire transfers; and

FURTHER RESOLVED that each of the foregoing resolutions shall continue in force until express written notice of its rescission or modification has been received by the said Bank, but if the authority contained in them should be revoked or terminated by operation of law without such notice, it is resolved and hereby agreed for the purpose of inducing the said Bank to act thereunder, that the said Bank shall be saved harmless from any loss suffered or liability incurred without such notice.

H. UPDATE ON CURRENT CONSTRUCTION PROJECTS

A report will be presented on current construction projects. Exhibit II-D includes a summary of the cost and funding sources for each project.

SECTION III - PERSONNEL MATTERS

A. APPROVAL OF PERSONNEL ACTIONS

Approval of the following personnel action is recommended.

Tenure

Recommendation for continuous appointment, effective August 18, 2020:

Mr. Peter Whiting, Professor of Library Science
David L. Rice Library

B. REPORT ON FACULTY AND ADMINISTRATIVE RETIREMENTS

The following faculty and administrative retirements will be reviewed.

Library Computer Services Administrator Michael Adcock, in accordance with the early retirement policy will retire effective July 1, 2021, after 29 years of service, including leave with pay for the period of January 1, 2021, through June 30, 2021.

Circulation Manager Debra A. Clark, in accordance with the revised retirement policy will retire effective January 1, 2022, after 44 years of service, including leave with pay for the period of July 1, 2021, through December 31, 2021.

Network Manager Mary Drury, in accordance with the early retirement policy will retire effective July 1, 2021, after 34 years of service, including leave with pay for the period of January 1, 2021, through June 30, 2021.

Contract Associate Professor of Library Science Dianne B. Grayson, in accordance with the early retirement policy, will retire effective July 1, 2021, after 33 years of service, including leave with pay for the period of January 1, 2021, through June 30, 2021.

Professor of Education Joyce A. Gulley, in accordance with the early retirement policy will retire effective July 1, 2021, after 27 years of service, including leave with pay for the period January 1, 2021, through June 30, 2021.

Professor of History and Director of Center for Communal Studies John Casey Harison, in accordance with the early retirement policy will retire effective July 1, 2021, after 29 years of service, including leave with pay for the period of January 1, 2021, through June 30, 2021.

Associate Professor of Political Science Paul B. Raymond, in accordance with the revised retirement policy will retire effective July 1, 2021, after 28 years of service, including leave with pay for the period January 1, 2021, through June 30, 2021.

C. APPROVAL OF EMERITUS STATUS

Approval of the following emeritus titles is recommended.

Library Computer Services Administrator Emeritus Michael Adcock

Circulation Manager Emerita Debra A. Clark

Network Manager Emerita Mary Drury

Contract Associate Professor Emerita of Library Science Dianne B. Grayson

Professor Emerita of Education Joyce A. Gulley

Professor Emeritus of History and Director Emeritus of Center for Communal Studies John Casey Harison

Associate Professor Emeritus of Political Science Paul B. Raymond

MISCELLANEOUS FEES FOR 2020-2021

1. Laboratory and Miscellaneous Fees

<u>Fee Name</u>	<u>2020-2021 Fee</u>	<u>2019-2020 Fee</u>	<u>Effective Date</u>	<u>Last Changed</u>
Application Fee	40.00	40.00	08/24/20	08/20/12
Assessment Fee	125.00	125.00	08/24/20	08/24/15
Audit Fee (plus applicable lab fee)	50.00	50.00	08/24/20	08/22/16
Computer Science Program Fee*	75.00	75.00	08/24/20	08/21/17
Counseling Service Fee	45.00	40.00	08/24/20	08/19/19
Departmental Challenge Exam Fee*	50.00	0.00	08/24/20	
Departmental Exams Fee	25.00	25.00	08/24/20	08/22/16
Distance Education Non-Resident Delivery Fee*	30.00	30.00	08/24/20	08/24/15
Distance Education Online Learning Fee	50.00	50.00	08/24/20	08/30/99
Engineering Undergraduate Program Fee*	75.00	75.00	08/24/20	08/24/15
Enrollment Fee	150.00	150.00	08/24/20	08/22/16
Health Informatics Program Fee*	50.00	50.00	08/24/20	08/21/17
Health Professions Insurance	20.00	20.00	08/24/20	08/20/12
Housing Living Learning Community Fee	15.00	15.00	08/24/20	08/20/12
Housing Student Activity Fee	25.00	25.00	08/24/20	08/20/12
International Student Fee	200.00	200.00	08/24/20	08/20/18
Laboratory Fee (College of Science and Engineering)	75.00	75.00	08/24/20	08/24/15
Laboratory Fee (all other colleges)	50.00	50.00	08/24/20	08/20/12
Late Registration Fee Week 1	50.00	50.00	08/24/20	08/22/16
Late Registration Fee Beginning Week 2	150.00	150.00	08/24/20	08/22/16
Matriculation Fee (all new and transfer students)	175.00	175.00	08/24/20	08/22/16
Nursing DNP Program Fee*	150.00	150.00	08/24/20	07/01/14
Nursing Program Fee (BSN)*	40.00	40.00	08/24/20	07/01/14
Nursing Program Fee (MSN)*	100.00	100.00	08/24/20	07/01/14
Occupational Therapy Clinical Fee	75.00	75.00	08/24/20	08/20/12
Occupational Therapy Program Fee (MSOT)*	100.00	100.00	08/24/20	07/01/14
Payment Plan Late Fee	50.00	50.00	08/24/20	08/20/18
Prior Learning Assessment Fee	250.00	0.00	08/24/20	
Respiratory Therapy Advanced Life Support Fee	100.00	100.00	08/24/20	09/02/97
Respiratory Therapy Program Fee*	50.00	50.00	08/24/20	08/19/19
Social Work Program Fee*	50.00	50.00	08/24/20	08/21/17
Special Course Fee (varies by course; maximum amount)	350.00	350.00	08/24/20	08/21/17
Student Activity Fee	100.00	100.00	08/24/20	08/22/16
Study Abroad Fee	300.00	300.00	08/24/20	08/22/16
Transcript Fee	50.00	50.00	08/24/20	08/22/16
Transportation Fee:				
8 or more credit hours per semester	140.00	140.00	08/24/20	08/19/19
>3 and <8 credit hours per semester	115.00	115.00	08/24/20	08/19/19
3 or fewer credit hours	85.00	85.00	08/24/20	08/19/19

*per credit hour

SCHEDULE OF STUDENT FEES AND OTHER MANDATORY FEES
2019-2020 and 2020-2021

STUDENT FEES 2019-2020
(per semester credit hour)

	<u>UNDERGRADUATE</u>		<u>GRADUATE</u>	
	<u>Resident</u>	<u>Non-Resident</u>	<u>Resident</u>	<u>Non-Resident</u>
Contingent	\$176.59	\$176.59	\$305.16	\$305.16
Academic Facilities	53.00	53.00	53.00	53.00
Student Services	24.60	24.60	24.60	24.60
Technology	10.00	10.00	10.00	10.00
Non-Resident		377.00		376.73
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Total	\$264.19	\$641.19	\$392.76	\$769.49

STUDENT FEES 2020-2021
(per semester credit hour)

	<u>UNDERGRADUATE</u>		<u>GRADUATE</u>	
	<u>Resident</u>	<u>Non-Resident</u>	<u>Resident</u>	<u>Non-Resident</u>
Total	\$269.52	\$654.08	\$400.68	\$784.96

Prior Year Student Fees for Comparison

STUDENT FEES 2018-2019
(per semester credit hour)

	<u>UNDERGRADUATE</u>		<u>GRADUATE</u>	
	<u>Resident</u>	<u>Non-Resident</u>	<u>Resident</u>	<u>Non-Resident</u>
Contingent	\$182.21	\$182.21	\$308.25	\$308.25
Academic Facilities	42.15	42.15	42.15	42.15
Student Services	24.60	24.60	24.60	24.60
Technology	10.00	10.00	10.00	10.00
Non-Resident		369.59		369.32
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$258.96	\$628.55	\$385.00	\$754.32

OTHER MANDATORY FEES

University Services Fee

8 or more credit hours per semester	\$30.00
More than 3 and fewer than 8 credit hours per semester	\$22.75
3 or fewer hours per semester	\$10.00

The University Services Fee amounts shown above are for 2019-2020 and 2020-2021

**RESOLUTIONS OF THE
UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES
AUTHORIZING THE ISSUANCE AND SALE OF
UNIVERSITY OF SOUTHERN INDIANA STUDENT FEE BONDS, SERIES N
FOR THE PURPOSE OF FINANCING NEW PROJECTS
AND CERTAIN RELATED ACTIONS**

WHEREAS, the University of Southern Indiana, a body corporate and politic organized and existing under the laws of the State of Indiana (the “University”) is authorized under various statutes to issue bonds and otherwise incur indebtedness or obligations for the purpose of financing, acquiring, constructing, expanding, renovating, rehabilitating, equipping and furnishing various facilities of the University; and

WHEREAS, the University is authorized to issue student fee bonds under Indiana Code 21-34-6 through 10 and Indiana Code 5-1-5 (collectively, the “Act”), to issue bonds secured by student fees, for the purpose of financing and refinancing educational facilities authorized under the Act; and

WHEREAS, the University has previously entered into a Trust Indenture, dated as of November 1, 1985, as subsequently amended and supplemented (the “Indenture”), which authorizes the University to issue additional student fee bonds to provide funds for any lawful purpose under the Act, including financing of all or a portion of the costs of the acquisition, construction, renovation and equipping of campus facilities; and

WHEREAS, the University intends to finance, acquire, construct, expand, renovate, rehabilitate, equip and furnish the project described in Exhibit A attached hereto and made a part hereof, and to incur indebtedness to finance the same (the “Project”); and

WHEREAS, this Board of Trustees (the “Board”) has previously adopted Resolutions on November 7, 2019 (the “Prior Resolution”) which, inter alia, authorizes the Treasurer to develop a proposed plan of finance (the “Plan of Financing”) for the Project and to present the same to the Board for approval; and

WHEREAS, the Prior Resolution is hereby ratified, conformed, supplemented, amended and updated by this Resolution; and

WHEREAS, the Treasurer has submitted a Plan of Financing to the Board for approval; and

WHEREAS, the Treasurer has obtained all necessary approvals from the Indiana General Assembly, the Commission for Higher Education, the State Budget Agency and the Governor of the State of Indiana along with any other approval necessary to implement the Plan of Financing; and

WHEREAS, the Board now desires to approve the Plan of Financing for the Project; and

WHEREAS, there has now been submitted to the Board a form of Twelfth Supplemental Indenture (the “Supplemental Indenture”), a form of Construction and Rebate Agreement (the

“Construction and Rebate Agreement”), a form of Bond Purchase Agreement (the “Bond Purchase Agreement”), a form of Amended and Restated Continuing Disclosure Undertaking Agreement (the “Amended and Restated Continuing Disclosure Undertaking”), and a form of preliminary Official Statement (the “Preliminary Official Statement”), all in connection with the issuance of the University of Southern Indiana Student Fee Bond or Bonds, Series N (the “Series N Bonds” or “Bonds”);

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

1. The Board hereby approves the recommendation of the Treasurer to retain the underwriters listed in Exhibit B hereto (the “Underwriters”) (in the respective capacities set forth therein) to implement the Plan of Financing.

2. The Board hereby approves the Plan of Financing, authorizes the Plan of Financing, authorizes the execution and delivery of Bonds and approves the documents referred to in Sections 4 through 9 hereinafter, provided that the following conditions are met.

(a) The total issued amount of obligations shall not exceed the sum of \$48,000,000 for the Project, plus amounts to provide funds for costs of a debt service reserve fund or a surety bond, capitalized interest, credit enhancement, and ordinary and necessary amounts to pay costs of issuance and other costs incidental to the issuance of the Bonds, all as permitted by law;

(b) The Bonds shall be sold at (i) a rate or rates fixed to maturity producing a true interest cost of 5% per annum or less and with such serial or term maturities and redemption features as the executing officers shall approve, or (ii) at a variable rate or rates as established pursuant to the applicable supplemental indenture (or similar instrument) for such series as may be approved and determined by the Board; and

(c) The final maturity on the Bonds shall not exceed twenty-two (22) years from, and including, the date of issue of the Bonds.

3. The Treasurer is hereby authorized to determine the scope of the financing and whether the Plan of Financing will be implemented in one or more series of bonds.

4. Subject to the conditions in Section 2 hereof, the Chair of the Board (the “Chair”), any Vice Chair of the Board (the “Vice Chair”) or the Treasurer, or any of them acting individually, is hereby authorized to execute and deliver a Bond Purchase Agreement in substantially the form approved by the Board, with those changes that the officers so executing shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

5. Subject to the conditions in Section 2 hereof, the Chair or Vice Chair, or either of them, is hereby authorized to execute and deliver, and the Secretary of the University (the “Secretary”) or the Assistant Secretary of the University (the “Assistant Secretary”), or either of them, is hereby authorized to attest the signature of and to imprint the corporate seal of the University on the Supplemental Indenture as necessary in substantially the form approved by the Board, with those changes that the officers so executing shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

6. Subject to the conditions in Section 2 hereof, the Treasurer is hereby authorized as part of the Plan of Financing to distribute or to direct the Underwriters to distribute a Preliminary Official Statement or similar instrument for the Plan of Financing, as necessary, in substantially the form approved by the Board, to prospective purchasers of the Bonds. The Treasurer, if necessary, is further authorized to deem the Preliminary Official Statement as final for purposes of applicable Securities and Exchange Commission rules.

7. Subject to the conditions in Section 2 hereof, the Treasurer is hereby authorized to execute and deliver the form of any final Official Statement for each series as approved by the Board, with those changes that the Treasurer shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

8. Subject to the conditions in Section 2 hereof, the Chair, the Vice Chair or the Treasurer, or any of them, is hereby authorized to execute and deliver the form of the Construction and Rebate Agreement in substantially the form approved by the Board in connection with the Plan of Financing, with those changes that the Treasurer shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

9. Subject to the conditions in Section 2 hereof, the Chair, the Vice Chair or the Treasurer, or any of them, is hereby authorized to execute and deliver the form of the Amended and Restated Continuing Disclosure Undertaking in substantially the form approved by the Board in connection with the Plan of Financing, with those changes that the Treasurer shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

10. Subject to the conditions in Section 2 hereof, the Treasurer is hereby authorized to prepare forms of the Bonds as approved by the Committee and to cause the same to be executed by the proper officers of the University, as provided in the Indentures or otherwise. Upon execution of the Bonds, the Treasurer shall deliver the same, as appropriate to the type of transaction to the purchasers thereof upon payment of the purchase price, which price may reflect an underwriters' discount of not more than 0.4% (40 basis points) net of underwriting expenses, and an original issue discount or premium, if any, as permitted by law.

11. Subject to the conditions in Section 2 hereof, the Chair, Vice Chair, Secretary, Assistant Secretary and Treasurer are hereby authorized and directed to perform any and all further acts, to execute any and all further documents or certificates and to publish any notice required to implement the Plan of Financing and to complete the execution and delivery of the Bonds, the Supplemental Indenture, the Bond Purchase Agreement, the Preliminary Official Statement, the Official Statement, the Amended and Restated Continuing Disclosure Undertaking, the Construction and Rebate Agreement, and the other matters referred to herein.

12. The term "Treasurer," as used herein, shall include any Assistant Treasurer appointed by the Board.

Dated this 9th day of July, 2020.

EXHIBIT A
THE PROJECT

Construction and equipping of the Health Professions Center Classroom Renovation and Expansion, which will be located on the University's campus in Evansville, Indiana.

EXHIBIT B
THE UNDERWRITERS

Stifel Nicolaus & Company, Incorporated

**Summary
Construction Projects**

July 9, 2020

Projects Under Construction

Physical Activities Center (PAC) Phase II

Project Cost **\$ 38,500,000**

Funding Source: Legislative Appropriation - 2017

Projects In Design

Health Professions Renovation/Addition

Project Cost **\$ 30,000,000**

Funding Source: Legislative Appropriation - 2019

Wellness Center

Project Costs **\$ 11,000,000**

Funding Source: Legislative Appropriation - 2019

HVAC Infrastructure Improvements

Project Cost **\$ 3,700,000**

Funding Source: Legislative Appropriation - 2019

Exterior Signage Replacement

Project Cost **\$ 500,000**

Funding Source:

Parking Reserve \$ 250,000

Landscape Improvement Reserves \$ 250,000

Quadrangle Landscape Improvements

Project Cost **\$ 125,000**

Funding Source: Landscape Improvement Reserves