

AGENDA

**UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES**

July 14, 2022

SECTION I – GENERAL AND ACADEMIC MATTERS

- A. APPROVAL OF MINUTES OF MAY 5, 2022, MEETING**
- B. ESTABLISHMENT OF NEXT MEETING DATE AND LOCATION**
- C. PRESIDENT’S REPORT**

SECTION II – FINANCIAL MATTERS

A. APPROVAL OF MISCELLANEOUS FEES FOR 2022-2023

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 2022-2023 is in Exhibit II-A.

Approval of the proposed Miscellaneous Fees for 2022-2023 (Exhibit II-A) is recommended.

B. REVIEW OF SCHEDULE OF STUDENT FEES AND OTHER MANDATORY FEES FOR 2022-2023

A review of the mandatory student fees for 2022-2023 is summarized in Exhibit II-B.

C. APPROVAL OF ANNUAL OPERATING BUDGET

The recommended Current Operating Budget for fiscal year 2022-2023 will be presented. The recommendation is for a balanced budget based upon estimates of fee revenue, State appropriations, and other available sources (summarized in Exhibit II-C).

Approval of the Annual Operating Budget is recommended.

D. 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 2022-2023 budgetary capabilities.

E. APPROVAL OF THE RESOLUTION AUTHORIZING THE SALE OF STUDENT FEE BONDS SERIES O

A resolution authorizing the issuance of Series O Bonds to refund Series K-1 and potentially L-3 if market conditions warrant is presented in Exhibit II-D

Approval of the resolution authorizing the sale of student fee Bond Series O to refund prior debt is recommended.

F. UPDATE ON CURRENT CONSTRUCTION PROJECTS

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

SECTION III - PERSONNEL MATTERS

A. REPORT OF THE PRESIDENTIAL COMPENSATION AND EVALUATION COMMITTEE

The Presidential Compensation and Evaluation Committee met prior to the Board of Trustees meeting on July 14, 2022. A report will be presented.

B. REPORT ON FACULTY, ADMINISTRATIVE, AND STAFF RETIREMENTS

The following retirements will be reviewed.

Associate Dean of Pott College of Science, Engineering, and Education and Professor of Teacher Education Bonnie L. Beach, in accordance with the regular retirement policy, will retire effective December 23, 2022, after 10 years of service.

Administrative Clerk, Undergraduate Admissions Jean C. Broyles retired on May 14, 2022, after 20 years of service.

HVAC Operator McCoy Kemmerlin Jr. retired on May 11, 2022, after 10 years of service.

Instructor in Mathematics Sarah H. Kleinknecht, in accordance with the revised retirement policy, will retire effective July 1, 2023, after 20 years of service, including leave with pay from January 1, 2023, to May 9, 2023.

Instructor in Food and Nutrition Elizabeth A. Walker Ramos, in accordance with the regular retirement policy, will retire effective December 23, 2022, after 10 years of service.

Professor of Education Clarissa A. Willis, in accordance with the regular retirement policy, will retire effective May 8, 2023, after 10 years of service.

C. APPROVAL OF EMERITUS STATUS

Approval of the following emeritus titles is recommended.

Associate Dean Emerita of Pott College of Science, Engineering, and Education and Professor Emerita of Teacher Education Bonnie L. Beach

Instructor Emerita in Mathematics Sarah H. Kleinknecht

Instructor Emerita in Food and Nutrition Elizabeth A. Walker Ramos

Professor Emerita of Education Clarissa A. Willis

MISCELLANEOUS FEES FOR 2022-23

1. Laboratory and Miscellaneous Fees

<u>Fee Name</u>	<u>2022-23 Fee</u>	<u>2021-22 Fee</u>	<u>Effective Date</u>	<u>Last Changed</u>
Application Fee	40.00	40.00	08/22/22	08/20/12
Assessment Fee	150.00	150.00	08/22/22	08/24/15
Athletics Fee **	60.00	0.00	08/22/22	
Audit Fee (plus applicable lab fee)	50.00	50.00	08/22/22	08/22/16
Computer Science Program Fee*	75.00	75.00	08/22/22	08/21/17
Counseling Service Fee	55.00	55.00	08/22/22	08/24/20
Departmental Challenge Exam Fee*	50.00	50.00	08/22/22	08/24/20
Departmental Exams Fee	25.00	25.00	08/22/22	08/22/16
Engineering Undergraduate Program Fee*	75.00	75.00	08/22/22	08/24/15
Enrollment Fee	150.00	150.00	08/22/22	08/22/16
Health Informatics Program Fee*	50.00	50.00	08/22/22	08/21/17
Health Professions Insurance	20.00	20.00	08/22/22	08/20/12
Housing Living Learning Community Fee	15.00	15.00	08/22/22	08/20/12
Housing Student Activity Fee	25.00	25.00	08/22/22	08/20/12
International Student Fee	200.00	200.00	08/22/22	08/20/18
Laboratory Fee (College of Science and Engineering)	75.00	75.00	08/22/22	08/24/15
Laboratory Fee (all other colleges)	50.00	50.00	08/22/22	08/20/12
Late Registration Fee Week 1	0.00	50.00	08/22/22	08/22/16
Late Registration Fee Beginning Week 2	0.00	150.00	08/22/22	08/22/16
Matriculation Fee (all new and transfer students)	175.00	175.00	08/22/22	08/22/16
Nursing DNP Program Fee*	150.00	150.00	08/22/22	07/01/14
Nursing Program Fee (BSN)*	40.00	40.00	08/22/22	07/01/14
Nursing Program Fee (MSN)*	100.00	100.00	08/22/22	07/01/14
Occupational Therapy Clinical Fee	75.00	75.00	08/22/22	08/20/12
Occupational Therapy Program Fee (MSOT)*	100.00	100.00	08/22/22	07/01/14
Online Learning Fee	50.00	50.00	08/22/22	08/30/99
Online Learning Non-Resident Delivery Fee*	50.00	50.00	08/22/22	08/24/15
Payment Plan - Late Fee	50.00	50.00	08/22/22	08/20/18
Payment Plan - Special Arrangement Fee	25.00	25.00	08/22/22	08/23/21
Prior Learning Assessment Fee	250.00	250.00	08/22/22	08/24/20
Respiratory Therapy Advanced Life Support Fee	100.00	100.00	08/22/22	09/02/97
Respiratory Therapy Program Fee*	50.00	50.00	08/22/22	08/19/19
Social Work Program Fee*	50.00	50.00	08/22/22	08/21/17
Special Course Fee (varies by course; maximum amount)	350.00	350.00	08/22/22	08/21/17
Student Activity Fee	100.00	100.00	08/22/22	08/22/16
Study Abroad Fee	300.00	300.00	08/22/22	08/22/16
Transcript Fee	50.00	50.00	08/22/22	08/22/16
Transportation Fee **	145.00		08/22/22	
8 or more credit hours per semester		145.00		08/23/21
>3 and <8 credit hours per semester		120.00		08/23/21
3 or fewer credit hours		90.00		08/23/21

* per credit hour

** per semester

SCHEDULE OF STUDENT FEES AND OTHER MANDATORY FEES
2022-2023

STUDENT FEES 2022-23
(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	\$165.36	\$165.36	\$303.91	\$303.91
Academic Facilities	75.40	75.40	75.40	75.40
Student Services	29.75	29.75	29.75	29.75
Technology	10.00	10.00	10.00	10.00
Non-Resident		401.48		401.80
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$280.51	\$681.99	\$419.06	\$820.86

Prior Year Student Fees for Comparison

STUDENT FEES 2021-22
(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	\$153.81	\$153.81	\$288.62	\$288.62
Academic Facilities	82.80	82.80	82.80	82.80
Student Services	28.35	28.35	28.35	28.35
Technology	10.00	10.00	10.00	10.00
Non-Resident		392.93		392.94
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$274.96	\$667.89	\$409.77	\$802.71

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 2022-2023

CURRENT OPERATING BUDGET SUMMARY

	<u>Approved Budget 2021-2022</u>	<u>Budget Change</u>	<u>Proposed Budget 2022-2023</u>
INCOME			
State Appropriation - Operating	48,210,149	2,827,874	51,038,023
State Appropriation - Line Item	236,153	319,327	555,480
State Appropriation - Fee Replacement	14,377,159	(2,059,871)	12,317,288
Student Fees	47,686,042	(2,072,526)	45,613,516
Other Income	7,359,698	1,226,172	8,585,870
Fund Balance	929,650	(10,162)	919,488
TOTAL	118,798,851	230,814	119,029,665
MAJOR EXPENSE CLASSIFICATION			
Personal Services	83,672,540	1,917,161	85,589,701
Budget Reduction	(4,666,317)	163,967	(4,502,350)
Net Personal Services	79,006,223	2,081,128	81,087,351
Supplies and Expense	36,177,574	(2,330,416)	33,847,158
Budget Reduction	(773,340)	476,520	(296,820)
Net Supplies and Expense	35,404,234	(1,853,896)	33,550,338
Repairs and Maintenance	2,276,276	4,715	2,280,991
Capital Outlay	2,112,118	(1,133)	2,110,985
TOTAL	118,798,851	230,814	119,029,665
FUNCTIONAL EXPENDITURE CLASSIFICATION			
Instruction	58,811,799	538,621	59,350,420
Budget Reduction	(3,469,857)	967,481	(2,502,376)
Net Instruction	55,341,942	1,506,102	56,848,044
Academic Support	6,235,104	(14,455)	6,220,649
Budget Reduction	(475,579)	186,079	(289,500)
Net Academic Support	5,759,525	171,624	5,931,149
Student Services	10,375,937	1,127,338	11,503,275
Budget Reduction	(296,516)	(122,447)	(418,963)
Net Student Services	10,079,421	1,004,891	11,084,312
Operation and Maintenance of Plant	16,730,115	30,460	16,760,575
Budget Reduction	(419,405)	(626,552)	(1,045,957)
Net Operation and Maintenance of Plant	16,310,710	(596,092)	15,714,618
Administration and General	17,987,770	147,231	18,135,001
Budget Reduction	(778,300)	235,926	(542,374)
Net Administration and General	17,209,470	383,157	17,592,627
Institutional Student Aid	14,097,783	(2,238,868)	11,858,915
TOTAL	118,798,851	230,814	119,029,665

	<u>Approved Budget 2021-2022</u>	<u>Budget Change</u>	<u>Proposed Budget 2022-2023</u>
FUNCTION BY MAJOR EXPENSE CLASSIFICATION			
INSTRUCTION			
Personal Services	52,613,602	649,998	53,263,600
Budget Reduction	<u>(2,810,306)</u>	<u>604,750</u>	<u>(2,205,556)</u>
Net Personal Services	49,803,296	1,254,748	51,058,044
Supplies and Expense	5,039,829	(112,942)	4,926,887
Budget Reduction	<u>(659,551)</u>	<u>362,731</u>	<u>(296,820)</u>
Net Supplies and Expense	4,380,278	249,789	4,630,067
Repairs and Maintenance	510,136	1,565	511,701
Capital Outlay	<u>648,232</u>	<u>0</u>	<u>648,232</u>
TOTAL INSTRUCTION	55,341,942	1,506,102	56,848,044
ACADEMIC SUPPORT			
Personal Services	3,300,803	(15,120)	3,285,683
Budget Reduction	<u>(466,847)</u>	<u>177,347</u>	<u>(289,500)</u>
Net Personal Services	2,833,956	162,227	2,996,183
Supplies and Expense	1,599,690	665	1,600,355
Budget Reduction	<u>(8,732)</u>	<u>8,732</u>	<u>0</u>
Net Supplies and Expense	1,590,958	9,397	1,600,355
Repairs and Maintenance	419,982	0	419,982
Capital Outlay	<u>914,629</u>	<u>0</u>	<u>914,629</u>
TOTAL ACADEMIC SUPPORT	5,759,525	171,624	5,931,149
STUDENT SERVICES			
Personal Services	8,525,276	1,142,420	9,667,696
Budget Reduction	<u>(262,758)</u>	<u>(156,205)</u>	<u>(418,963)</u>
Net Personal Services	8,262,518	986,215	9,248,733
Supplies and Expense	1,746,803	(15,999)	1,730,804
Budget Reduction	<u>(33,758)</u>	<u>33,758</u>	<u>0</u>
Net Supplies and Expense	1,713,045	17,759	1,730,804
Repairs and Maintenance	74,613	2,800	77,413
Capital Outlay	<u>29,245</u>	<u>(1,883)</u>	<u>27,362</u>
TOTAL STUDENT SERVICES	10,079,421	1,004,891	11,084,312
OPERATION AND MAINTENANCE OF PLANT			
Personal Services	6,453,956	24,011	6,477,967
Budget Reduction	<u>(408,535)</u>	<u>(637,422)</u>	<u>(1,045,957)</u>
Net Personal Services	6,045,421	(613,411)	5,432,010
Supplies and Expense	8,766,448	6,449	8,772,897
Budget Reduction	<u>(10,870)</u>	<u>10,870</u>	<u>0</u>
Net Supplies and Expense	8,755,578	17,319	8,772,897
Repairs and Maintenance	1,114,286	0	1,114,286
Capital Outlay	<u>395,425</u>	<u>0</u>	<u>395,425</u>
TOTAL OPERATION AND MAINTENANCE OF PLANT	16,310,710	(596,092)	15,714,618

	<u>Approved Budget 2021-2022</u>	<u>Budget Change</u>	<u>Proposed Budget 2022-2023</u>
ADMINISTRATION AND GENERAL			
Personal Services	12,778,903	115,852	12,894,755
Budget Reduction	<u>(717,871)</u>	<u>175,497</u>	<u>(542,374)</u>
Net Personal Services	12,061,032	291,349	12,352,381
Supplies and Expense	4,927,021	30,279	4,957,300
Budget Reduction	<u>(60,429)</u>	<u>60,429</u>	<u>0</u>
Net Supplies and Expense	4,866,592	90,708	4,957,300
Repairs and Maintenance	157,259	350	157,609
Capital Outlay	<u>124,587</u>	<u>750</u>	<u>125,337</u>
TOTAL ADMINISTRATION AND GENERAL	17,209,470	383,157	17,592,627
INSTITUTIONAL STUDENT AID			
Supplies and Expense	<u>14,097,783</u>	<u>(2,238,868)</u>	<u>11,858,915</u>
TOTAL INSTITUTIONAL STUDENT AID	14,097,783	(2,238,868)	11,858,915
TOTAL BUDGET	118,798,851	230,814	119,029,665

**RESOLUTIONS OF THE
UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES
AUTHORIZING THE ISSUANCE AND SALE OF
UNIVERSITY OF SOUTHERN INDIANA STUDENT FEE BONDS, SERIES O
FOR THE PURPOSE OF REFUNDING CERTAIN PRIOR DEBT
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 the refunding of all or a portion of its outstanding student fee bonds; and

WHEREAS, the University now desires to: (i) authorize the refunding, in whole or in part, of certain outstanding student fee bonds set forth in Exhibit A attached hereto (the “Refunded Bonds”) in order to generate debt service savings and (ii) to pay any costs of issuance and other costs incidental to the issuance of such student fee bonds; and

WHEREAS, the purpose stated in clause (i) of the preceding paragraph is referred to herein collectively as the “Refunding”; and

WHEREAS, the Treasurer of the University (the “Treasurer”) has obtained or will obtain 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, as applicable, along with any other approval necessary to implement the Refunding; and

WHEREAS, the Board of Trustees (the “Board”) and the University now desire to authorize and direct the Treasurer or Assistant Treasurer (as defined herein) to approve, when necessary, a form of Thirteenth Supplemental Indenture (the “Supplemental Indenture”), a form of Bond Purchase Agreement (the “Bond Purchase Agreement”), all in connection with the issuance of one or more series of the University of Southern Indiana Student Fee Bond or Bonds, Series O (the “Series O Bonds” or “Bonds”) for the purpose of accomplishing the intent and purposes of this Resolution;

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

Section 1. The issuance of the Bonds by the University on the terms and conditions set forth in the Supplemental Indenture are hereby authorized. The Bonds shall be designated “University of Southern Indiana, University of Southern Indiana Student Fee Bonds, Series O” (to be completed by the Treasurer with any such appropriate series or sub-series designation), with such additions thereto or deletions therefrom as the officer executing the same shall approve. The Bonds shall be issued in one or more series or sub-series, in an aggregate combined principal amount that does not exceed the amount necessary to defease the Refunded Bonds to be refunded, plus amounts necessary to provide money for debt service reserves (if any), credit enhancement (if any) or other costs incidental to the issuance of the Bonds. The Bonds shall be issued in the forms and upon the terms and conditions, at the rate or rates of interest and in the authorized denominations set forth in the Supplemental Indenture and acceptable to the Treasurer.

Section 2. The Bonds, as issued with such serial or term maturities and redemption features as the executing officers shall approve, shall bear a maximum interest rate not to exceed 3.80%. The interest shall be payable at such intervals as may be provided in the Supplemental Indenture. The final maturity of the Bonds shall not exceed the final maturity date of the latest defeased Refunded Bond. The Bonds shall be sold pursuant to a Bond Purchase Agreement to a bank or financial institution (the “Purchaser”) chosen by the Treasurer upon advice of the University’s financial advisor, Blue Rose Capital Advisors.

Section 3. The Treasurer shall make necessary findings required by statute, on behalf of this Board, that: (i) the Bonds, as issued, shall produce a net savings to the University and (ii) the terms of the Bonds shall not extend beyond the term of the final maturity date of the latest corresponding defeased Refunded Bond for the respective series or sub-series of Bonds.

Section 4. The Supplemental Indenture is approved, in substantially the form as such document may be approved by the Treasurer or Assistant Treasurer. The Chair (the “Chair”) or Vice Chair of the Board (the “Vice Chairperson”) are, and each of them is, hereby authorized to execute and deliver, and the Secretary (the “Secretary”) or the Assistant Secretary of the University (the “Assistant Secretary”) are, and each of them is, hereby authorized to attest the signature of and, if required, to affix, imprint, engrave or otherwise reproduce the corporate seal of the University on the Supplemental Indenture, with any changes in form or substance that the officer executing such document shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. The Bond Placement Agreement is approved in substantially the form as such document may be approved by the Treasurer or Assistant Treasurer. The Chair, Vice Chair or Treasurer, or any of them acting individually, is hereby authorized to execute and deliver the Bond Purchase Agreement, with any changes in form or substance that the officer executing such document shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 6. The Treasurer or the Assistant Treasurer of the University (the “Assistant Treasurer”) is hereby authorized, to prepare the bond forms, as approved by this Board, required

for use in the issuance of the Bonds, and to cause the same to be executed manually, electronically or by facsimile by the proper officers of the University as provided in the Supplemental Indenture. Upon execution of the Bonds, the Treasurer or the Assistant Treasurer shall deliver the Bonds to the Trustee for authentication and, upon authentication, the Treasurer or the Assistant Treasurer is authorized and directed to deliver the Bonds to the Purchaser thereof upon payment of the purchase price.

Section 7. The Chair, Vice Chair, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary are, and each of them is, hereby authorized and directed to perform any and all further acts, to execute and deliver the Bonds, the Supplemental Indenture, the Bond Purchase Agreement, to execute and deliver any and all further agreements, documents, certificates or instruments (collectively, the “Financing Documents”), or to do any other acts necessary or convenient in order to complete the Refunding contemplated by this Resolution and the other matters referred to herein.

Section 8. The Board hereby authorizes the execution of the Financing Documents in counterparts by the executing officers by Electronic Means (as defined below), all of which counterparts taken together shall constitute one and the same respective instrument. Moreover, the Board acknowledges and agrees that the Financing Documents may be signed and/or transmitted by e-mail or as .pdf documents or using electronic signature technology (e.g., via DocuSign or similar electronic signature technology) (“Electronic Means”) and that such signed electronic record shall be valid and as effective to bind the party so signing as a paper copy bearing such party’s handwritten signature.

Dated this 14th day of July, 2022.

EXHIBIT A

THE REFUNDED BONDS

All or any portion of any of the following series of University of Southern Indiana Student Fee Bonds:

- University of Southern Indiana, University of Southern Indiana Tax-Exempt Student Fee Bonds, Series K-1
- University of Southern Indiana, University of Southern Indiana Student Fee Bond, Series L-3

**Summary
Construction Projects**

July 14, 2022

Projects Recently Completed

HVAC Building Controls Replacement and Programming Upgrades

Project Cost		\$ 1,819,000
HEERF	\$ 1,400,000	
FY22 State Repair and Rehabilitation	\$ 419,000	

Projects Under Construction

UC West Electrical Transformers and Supply Panels Replacement

Project Cost		\$ 1,500,000
FY22 State Repair and Rehabilitation	\$ 500,000	
FY23 State Repair and Rehabilitation	\$ 500,000	
Special Projects	\$ 500,000	

HVAC Various Equipment and Energy Improvements

Project Cost		\$ 723,000
Energy Management Controls Reserve	\$ 300,000	
Special Projects	\$ 253,000	
FY22 State Repair and Rehabilitation	\$ 170,000	

Exterior Signage Replacement

Project Cost		\$ 500,000
Funding Source:		
Parking Reserves	\$ 250,000	
Landscape Improvement Reserves	\$ 250,000	

Atheneum Tile Roof Replacement

Project Cost		\$ 320,000
Funding Source:		
DW Vaughn Endowment	\$ 100,000	
Atheneum Upgrades and Maintenance	\$ 153,871	
New Harmony Project Reserves	\$ 66,129	

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

LEDs for Campus

Project Cost \$ 122,000

Funding Source:

Special Projects \$ 50,000

FY23 State Repair and Rehabilitation \$ 50,000

FY22 State Repair and Rehabilitation \$ 22,000