

**MINUTES
LONG-RANGE PLANNING COMMITTEE**

**UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES**

July 11, 1997

The University of Southern Indiana Board of Trustees Long-Range Planning Committee met on Friday, July 11, 1997, in the Conference Center of the New Harmony Inn, New Harmony, Indiana. Present were Trustees Bruce Baker, Louise Bruce, Brian Pauley, Thomas McKenna, and Harolyn Torain. Also attending were President H. Ray Hoops; Vice Presidents John Byrd, Robert Reid, Richard Schmidt, and Sherianne Standley; and Physical Plant Director Steve Helfrich.

There being a quorum present, Mrs. Torain called the meeting to order at 1:30 p.m.

Dr. Reid reported on the revisions made to the University's mission statement from the committee's review following the May 9, 1997, committee meeting. On a motion by Mr. McKenna, seconded by Mrs. Bruce, the committee voted to recommend that the Board of Trustees approve the mission statement.

Mr. Helfrich introduced architects from Ratio Architects, Inc. to review the Pre-Design Phase building, site, and floor plans for future student housing. Discussion followed. Approval is needed from the Board of Trustees. On a motion by Mrs. Bruce, seconded by Mr. McKenna, the committee voted to recommend to the Board of Trustees approval of the Pre-Design Phase plans for future student housing.

Mr. Schmidt reported that the Board should proceed with the selection of an architectural firm to design the proposed housing project as described in the pre-design phase report. The committee discussed in detail the planning process for the project. On a motion by Mrs. Bruce, seconded by Mr. Baker, the committee voted to recommend that the Board of Trustees approve Ratio Architects, Inc. as the architectural firm for the next phase of the student housing planning project. Mr. McKenna opposed.

There being no further business, the meeting adjourned at 2:30 p.m.

UNIVERSITY of SOUTHERN INDIANA
 Student Fee Analysis - UNDERGRADUATE
 Academic Years 1996/97 - 1997/98

	96/97	97/98	Change	% Change
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Resident Credit Hour Fees	\$80.00	\$83.75	\$3.75	
Credit Hour Fees for Non-Resident	\$195.25	\$205.25	\$10.00	
Other Mandatory Fees				
Campus Services Fee - 8 or more credit hours per semester	\$27.00	\$27.00	\$0.00	

COST OF ATTENDANCE COMPARISONS

PART-TIME STUDENT/COURSE

Resident	\$240.00	\$251.25	\$11.25	4.69%
Non-Resident	\$585.75	\$615.75	\$30.00	5.12%

FULL-TIME STUDENT/SEMESTER

Resident	\$987.00	\$1,032.00	\$45.00	4.56%
Non-Resident	\$2,370.00	\$2,490.00	\$120.00	5.06%
Resident	\$1,227.00	\$1,283.25	\$56.25	4.58%
Non-Resident	\$2,955.75	\$3,105.75	\$150.00	5.07%

FULL-TIME STUDENT/ACADEMIC YEAR

Resident	\$1,974.00	\$2,064.00	\$90.00	4.56%
Non-Resident	\$4,740.00	\$4,990.00	\$240.00	5.06%
Resident	\$2,454.00	\$2,566.50	\$112.50	4.58%
Non-Resident	\$5,911.50	\$6,211.50	\$300.00	5.07%

UNIVERSITY of SOUTHERN INDIANA

Interim Financing Analysis - Liberal Arts Building

June 30, 1997

	<u>AmBank</u>	<u>Bank One</u>	<u>Fifth Third</u>	<u>NBD</u>	<u>NatCity</u>	<u>Citizens</u>
						<u>National</u>
Fixed Rate - Tax Exempt	5.290%	0.000%	5.250%	4.280% (A)	4.450% (2) (A)	4.790%
Fixed Rate - Taxable	7.690%	0.000%	7.750%	6.370% (A)	6.200% (2) (A)	7.160%
Variable Rate - Tax Exempt	0.000%	6.200%	0.000%	4.252%	0.000%	4.640%
Variable Rate - Taxable	0.000%	7.220%	7.631%	6.312%	0.000%	6.940%
Fees		1/8%			\$16,000	
Interest Payments	Semi-annual	Quarterly	Semi-annual	Semi-annual	Maturity	Semi-annual
Principal Payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Prepayment Penalty	\$0.00	\$0.00	\$0.00	\$0.00 (1)	\$0.00	\$0.00
Maturity	31-Dec-98	31-Dec-98	31-Jul-98	31-Dec-98	31-Jul-98 (3)	31-Dec-98

Old National Bank of Evansville and National City Bank of Evansville declined to quote.

- (1) Prepayment penalty on variable rate if prepayment made during LIBOR period.
- (2) Interest rate includes an adjustment to reflect the impact of placement fee.
- (3) Proposal suggests initial disbursement of entire \$8,000,000 rather than incremental borrowing.
- (A) Rate projection based upon Treasury quote as of date of submission, rate will be fixed at time of note issuance.

PROJECT DESCRIPTION

NEW CONSTRUCTION - LIBERAL ARTS CENTER

Budget Agency Number: G-0-93-1-01

DESCRIPTION OF THE PROJECT:

The University of Southern Indiana proposed the construction of a general purpose classroom building (the Liberal Arts Center) in its 1995-97 Capital Improvement Budget Request. This project includes related site preparation for the building and expansion of the central campus chiller plant to accommodate the facility. Projections for the building include approximately thirty (30) general classrooms, twenty-two (22) specialized instructional facilities for individual disciplines, eighty (80) faculty offices, and administrative and academic/administrative support facilities.

The building will be located southwest of the University Center and east of Reflection Lake near the former location of the Children's Center. As part of the site preparation for the project, the Children's Center has been moved to the area near the Theatre Center and the Radio Center.

The primary function of this classroom building is to provide additional classrooms and faculty offices. The building also will provide specialized facilities and service areas for the School of Liberal Arts. The general purpose classrooms and lecture rooms will be available for scheduling by all academic schools.

PROJECT SIZE: approximately 110,000 GSF

ESTIMATED PROJECT COST: \$15,200,000

ANTICIPATED CONSTRUCTION SCHEDULE:

Bid Date	8/97
Start Construction	9/97
Occupancy	8/99

EXHIBIT B

TERMS OF INTERIM FINANCING FOR THE LIBERAL ARTS CENTER PROJECT

Maximum Principal Amount:	\$1,050,000 tax-exempt \$6,950,000 taxable
Final Maturity:	January 31, 1999
Interest Rate:	Tax-exempt: Fixed at the prevailing rate on U.S. Treasury obligations of like maturity, plus 75 basis points, divided by 1.565363, plus 22 basis points
	Taxable: Fixed at the prevailing rate on U.S. Treasury obligations of like maturity, plus 75 basis points
Interest Payable:	Semiannually (December 31, 1997; June 30, 1998; December 31, 1998) and at Final Maturity
Principal Payable:	At Final Maturity
Financial Institution:	NBD Bank, N.A.
Financing Documents:	Loan Agreement; Promissory Note
Prepayment Provisions:	No Restrictions
Demand Provisions:	None or Demand upon default
Fees:	None
Security:	Junior lien on student fees