

AGENDA
FINANCE/AUDIT COMMITTEE
UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES

September 3, 2008

1. REVIEW OF RECOMMENDATION FOR 2009-2010 HOUSING RATES

Approval of the following 2009-2010 housing rates for recommendation to the Board of Trustees is recommended.

		<u>CURRENT RATE</u>	<u>PROPOSED RATE</u>	<u>EFFECTIVE DATE</u>
<u>FALL OR SPRING SEMESTER</u>				
<u>McDONALD or O'DANIEL APARTMENT</u>				
Two Bedroom:	Two students per bedroom	\$1,675	\$1,725	7-01-09
	One student per bedroom	3,000	3,090	7-01-09
One Bedroom:	Two students	2,023	2,084	7-01-09
	One student	3,765	3,878	7-01-09

GOVERNORS, NEWMAN, O'BANNON,
 or RUSTON HALL

One and Two Bedroom:	Two students per bedroom	\$1,675	\$1,725	7-01-09
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SUMMER SESSIONS

Summer session rates are indexed to semester rates. The rate for each five-week summer session is one-third of the academic year semester rate.

2. REVIEW OF RECOMMENDATION FOR 2009-2010 MEAL PLAN RATES

Students who live in the Residence Halls (Newman Hall, Governors Hall, O'Bannon Hall, and Ruston Hall) are required to purchase a Resident Meal Plan. For 2009-2010, each of the three plans offers a different combination of meals and discretionary spending. The proposed rates allow for normal increases in food and labor costs.

Approval of the following meal plan rates for 2009-2010 for recommendation to the Board of Trustees is recommended.

FALL OR SPRING SEMESTER

	<u>CURRENT RATE</u>	<u>PROPOSED RATE</u>	<u>EFFECTIVE DATE</u>
Red Eagle Plan	\$1,649	\$1,625	7-01-09
White Eagle Plan	1,610	\$1,625	7-01-09
Blue Eagle Plan	1,480	\$1,625	7-01-09

3. APPROVAL OF YEAR-END BUDGET APPROPRIATIONS FOR FISCAL YEAR 2007-2008

Approval of the year-end budget appropriations for fiscal year 2007-2008 in Attachment A is recommended.

4. REPORT ON THE VOLUNTARY EMPLOYEES' BENEFIT ASSOCIATION (VEBA) TRUST FUND

Neil Heppler, Principal with Asset Performance Partners and the investment advisor for the VEBA trust, will present a report on the performance of the VEBA Trust Fund for fiscal year 2007-2008.

5. APPROVAL OF RECOMMENDATION TO TRANSFER FUNDS TO THE VEBA (VOLUNTARY EMPLOYEES' BENEFIT ASSOCIATION) TRUST

The VEBA (Voluntary Employees' Benefit Association) Trust Investment Policy requires the approval of the Board of Trustees for a transfer of funds to the VEBA Trust.

Approval of a recommendation to the Board of Trustees to transfer \$750,000 to the VEBA Trust is recommended.

6. APPROVAL OF SELECTION OF AN INVESTMENT BANKER FOR FINANCING OF THE BUSINESS AND ENGINEERING CENTER PROJECT AND THE UNIVERSITY CENTER EXPANSION PROJECT

At its meeting on November 1, 2007, the Board of Trustees authorized the Finance/Audit Committee to evaluate results of investment banking proposals for financing the Business and Engineering Center Project and the University Center Expansion Project; accept a proposal or reject all proposals; approve all financing plans on behalf of the Board of Trustees; and report its actions to the Board.

A report will be presented (Attachment B) and a staff recommendation made.

Approval of the staff recommendation regarding the selection of an investment banker for the financing of the Business and Engineering Center Project and the University Center Expansion Project is recommended.

**University of Southern Indiana
 Fiscal Year 2007-2008 Budget Appropriations
 August 19, 2008**

From:	Appropriation of USI Foundation Support	\$3,349,778
To:	Scholarships and Awards	1,319,349
	Education and Academic Enhancements	681,470
	Athletic Support	122,256
	Other University Support	306,016
	Capital Projects	797,897
	Community Outreach	122,790
From:	Appropriation of increased enrollment funding for Summer 2006-2007, Fall 2007, and Spring 2008	
To:	Academic Units	166,069
From:	Appropriation of transfers from current operating year-end savings to reserves	5,168,337
To:	Special Projects	3,250,000
	Campus Landscaping	350,000
	Reserve – Energy Management Controls	150,000
	Reserve – Library Acquisitions	247,437
	Reserve – Economic Development Initiatives	449,007
	Reserve – Center for Applied Research	221,893
	Employee Benefits Revolving Fund – VEBA Trust	500,000
From:	Appropriation of transfer of bookstore revenue to reserves	711,667
To:	Bookstore Reserve	611,667
	Reserve – University Initiatives	100,000
From:	Appropriation of transfer from food service revenue to reserves	552,932
To:	Dining Reserve	459,792
	University Center Expansion	93,140
From:	Appropriation of transfer from University Center year-end debt service savings to reserve	
To:	University Center Expansion	174,094
From:	Appropriation of transfer from Extended Services fund balance to reserves	
To:	University Center Expansion	650,000
From:	Appropriation of transfer from residence life year-end surplus to reserve	
To:	General Housing Reserve	348,589
From:	Appropriation of transfer from insurance budget to reserve	
To:	Reserve – Worker’s Compensation	199,758
From:	Appropriation of additional transportation fee revenue to reserve	
To:	Reserve – Parking	919,417
From:	Appropriation of transfer from Copy Center equipment reserve	
To:	Advancement Special Project	158,500

Mailing List and Responses

**Request for Proposal for Financing the
University of Southern Indiana
Business and Engineering Center Project
and
University Center Expansion Project**

<u>RFP Sent to:</u>	<u>Response:</u>
Fifth Third Securities	Proposal
Northern Trust	None
Old National Bank	Deferred
RBC Capital Markets	Proposal
PNC Capital Markets	Proposal
Piper Jaffray/City Securities	Proposal
Bank of America Securities	Deferred
JPMorgan Chase	Deferred
Integra Bank	None
Regions/Morgan Keegan and Company	Proposal
Key Bank	None
National City Capital Markets	Proposal
Bank of New York	None
General Electric Capital Markets	None
Raymond James	None
BMO Capital Markets	Proposal