

**APPROVAL REQUESTING THE IVY TECH FOUNDATION
TRANSFER THE FISHER BUILDING TO THE COLLEGE TRUSTEES
MUNCIE CAMPUS SERVICE AREA**

RESOLUTION NUMBER 2019-48

WHEREAS, In the summer of 2009 Ivy Tech Foundation, Inc. (“Ivy Tech Foundation”) received ownership of the Fisher Building in downtown Muncie from The Fisher Building, LLC pursuant to a Charitable Gift Agreement (“Gift Agreement”), and

WHEREAS, the Gift Agreement required that Ivy Tech Community College (“College”) and the Ivy Tech Foundation enter into an agreement for the College to use at least two (2) floors of the Fisher Building through December 31, 2035, and

WHEREAS, The Gift Agreement and the deed transferring the Fisher Building to the Ivy Tech Foundation granted the Ball Brothers Foundation enforcement over the College’s occupancy requirement, and

WHEREAS, the College has now completed a major renovation and construction project of the Fisher Building and plans to use the entire building for the foreseeable future, and

WHEREAS, the College administration recommends transferring ownership of the Fisher Building from the Ivy Tech Foundation to the College, and

WHEREAS, the Ball Brothers Foundation has consented to the transfer of ownership so long as the occupancy requirement remains enforceable, and

WHEREAS, the Muncie Campus Board of Trustees will consider this request the ownership be transferred at their next meeting on October 15th, and

WHEREAS, before approving the transfer of the property the Ivy Tech Foundation Board requires the State Trustees approve and request that the property be transferred.

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby request that the Ivy Tech Foundation Board of Directors approve the transfer of ownership of the Fisher Building to the Trustees of Ivy Tech Community College.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE OF
INDIANA**



Terry W. Anker, Chairman



Andrew Wilson, Secretary

Dated: October 3, 2019