

APPROVAL OF CISCO SYSTEMS CAPITAL, INC. IT EQUIPMENT FINANCING AGREEMENT

RESOLUTION NUMBER 2015-36

WHEREAS, the College will enter into a five year IT Equipment Financing agreement with Cisco Systems Capital, Inc. to replace statewide unsupported end of life networking gear;

WHEREAS, the College will pay a maximum of \$4,814,325.63 to Cisco Systems Capital, Inc. over the next five years;

WHEREAS, the College will benefit from this agreement as there will be no upfront investment financing and the College will receive a 0% interest rate;

WHEREAS, the College will take ownership of the equipment immediately upon purchase with the equipment having an estimated useful life of 7 – 10 years;

WHEREAS, the term of this new Financing Agreement would be five years commencing on September 1, 2015 and continuing through July 1, 2019; the annual payment structure would be:

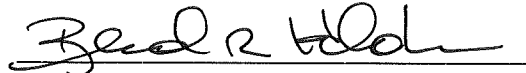
Annual Payment Amount	Due Date
\$ 962,865.13	9/1/2015
\$ 962,865.13	7/1/2016
\$ 962,865.13	7/1/2017
\$ 962,865.13	7/1/2018
\$ 962,865.13	7/1/2019

WHEREAS, the State Board of Trustees of Ivy Tech Community College must approve any purchase by the College exceeding \$500,000.

NOW THEREFORE BE IT RESOLVED, that the State Board of Trustees authorize and direct the College President, or his designee, to enter into a five year Financing Agreement with Cisco Systems Capital, Inc. to replace statewide unsupported end of life networking gear which will increase the level of support provided to the regions after the Finance Agreement has been approved by the College General Counsel and authorize the purchase of the networking gear through CDW Government pursuant to Resolution 2014-39.

Sate Trustees

Ivy Tech Community College



Richard R. Halderman, Chairman



Michael Dora, Secretary

Dated: June 4, 2015