

**AUTHORIZATION TO PROCEED WITH FINAL PLANNING, FINANCING, LAND ACQUISITION, AND CONSTRUCTION OF THE MARION PROJECT, REGION 6**

**RESOLUTION NUMBER 2005-27**

**WHEREAS**, the 2005 General Assembly authorized the College to acquire land and construct a building in Marion through a bond issue of \$21,015,000, and

**WHEREAS**, there exists a need to proceed with the project and obtain interim or permanent financing for this facility, and

**WHEREAS**, the State Trustees have previously determined that a necessity exists to acquire, construct, and equip certain facilities in Marion, all as described more fully on Exhibit A attached hereto (the "Project"), and

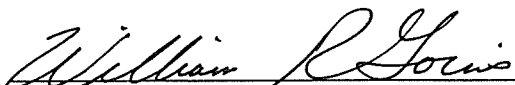
**WHEREAS**, the State Trustees now desire to authorize the Treasurer of the Board to investigate, solicit, and evaluate a proposed plan, including the consideration of interim or permanent financing and the selection of an underwriter (the "Plan of Financing") for submission to the Board, for the financing of the costs of acquisition, construction, renovation, and equipping of said Project over time;

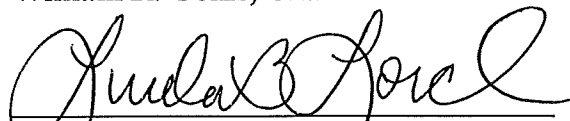
**NOW THEREFORE BE IT RESOLVED**, that the Sate Trustees do hereby authorize and direct the College President to proceed with requesting appropriate state agency approvals to proceed with planning, acquisition, construction, and financing of the Project, and

**FURTHER BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the Treasurer to investigate, solicit, and evaluate a Plan of Financing and to present such Plan of Financing to the State Trustees for approval, and

**FURTHER BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to execute all necessary documents for the above stated project after the documents have been approved by the College Interim General Counsel.

**State Trustees  
Ivy Tech State College**

  
William R. Goins, Chairman

  
Linda B. Lorch, Secretary

**Dated June 9, 2005**

## **EXHIBIT A**

### **MARION NEW CONSTRUCTION PROJECT**

The project consists of constructing a 103,000 gross square foot (GSF), two-story building at a new campus location in Marion. Additionally, as part of the project, land will be purchased from Ivy Tech Foundation, Inc.

The new building includes much needed general purpose classrooms; an auditorium; science, medical, radiology, computer, and industrial teaching laboratories; distance education classrooms; library; bookstore; fitness center, student lounge and other gathering spaces; and faculty and administrative offices. Parking and an outdoor courtyard (landscaping) will be constructed as part of the project.

The auditorium will be adjacent to a multi-purpose room that will provide conference and meeting spaces for use by the College and community.

The estimated cost for this project is \$21,015,000.