

**AUTHORIZATION TO PROCEED WITH FINAL PLANNING, FINANCING, LAND
ACQUISITION, CONSTRUCTION, AND RENOVATION OF THE MADISON
PROJECT, REGION 11**

RESOLUTION NUMBER 2005-28

WHEREAS, the 2005 General Assembly authorized the College to acquire land and construct an addition to and renovate portions of the main building in Madison through a bond issue of \$19,144,000, 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, renovate, and equip certain facilities in Madison, 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 State 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

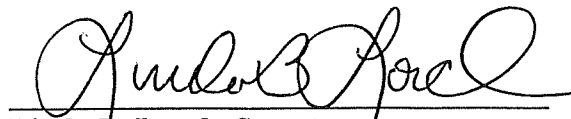
FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the Treasurer to investigate, solicit, and evaluate a Plan of Financing and to present such Plan of Financing to the State Trustees for approval, and

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 Vice President and General Counsel.

**State Trustees
Ivy Tech State College**



William R. Goins, Chairman



Linda B. Lorch, Secretary

Dated June 9, 2005

EXHIBIT A

MADISON MAIN CAMPUS EXPANSION AND RENOVATION PROJECT

The project consists of constructing an 80,700 gross square foot (GSF), two-story building addition to the College's main building in Madison. Approximately 22,600 GSF of the existing main campus building will also be renovated and parking will be added to the campus. Additionally, as part of the project, property adjacent to the campus on which part of the expansion will be constructed will be purchased from Ivy Tech Foundation, Inc.

The first floor of the addition will include computer labs and classrooms, a student lounge, bookstore, and administrative offices (student services, business, chancellor, and academic dean). A 175 seat auditorium, accessible both internally and directly from the parking lot, will also be on the first floor. The auditorium will be used for College functions as well as community meetings. The second floor will contain all of the medical programs for the campus. It will include a PN lab, a RN lab, a medical assistant lab, medical classrooms, and offices for all or medical program faculty. Centrally located on the second floor will be an expanded library. The library will contain designated rooms for distance education (e-learning) and study areas for students. Also centrally located on the second floor is a Business Conference Center. This center will be used for instruction purposes and hosting seminars and meetings for local business and industry. The second floor will also contain a biology lab, chemistry lab, general classrooms, and offices for all of business and general education faculty.

Renovation of the existing building will allow for all of the trade and technology programs to be located in the same building area. Programs such as electronics, industrial maintenance, robotics and welding will be located in the renovated space as will some administrative offices, Corporate and Continuing Education Services, and a wellness center for students, faculty and staff. Renovations will consist of repartitioning spaces, painting, carpeting, ceilings, lighting, electrical, technology, HVAC work, and a new brick façade.

The estimated cost for this phase of the project is \$19,144,000.