

**AUTHORIZATION TO PROCEED WITH FINAL PLANNING, FINANCING, AND  
CONSTRUCTION OF THE VALPARAISO PHASE 2 PROJECT, REGION 1**

**RESOLUTION NUMBER 2005-44**

**WHEREAS**, the 2005 General Assembly authorized the College to construct Phase 2 of a building in Valparaiso through a bond issue of \$20,000,000, 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 Valparaiso, all as described more fully on Exhibit A attached hereto (the "Project"), and

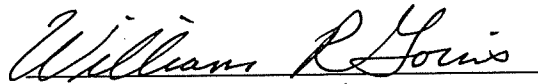
**WHEREAS**, the State Trustees now desire to authorize the Treasurer of the Board to investigate, solicit, and evaluate a proposed plan, including the consideration of interim or permanent financing and the selection of an underwriter (the "Plan of Financing") for submission to the Board, for the financing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

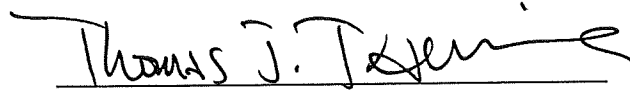
**NOW THEREFORE BE IT RESOLVED**, that the Sate Trustees do hereby authorize and direct the College President to proceed with requesting appropriate state agency approvals to proceed with planning, acquisition, construction, and financing of the Project, and

**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 Community College of Indiana**

  
William R. Goins, Chairman

  
Thomas J. Trauring, Secretary

**Dated August 11, 2005**

## **EXHIBIT A**

### **VALPARAISO NEW CAMPUS PROJECT – PHASE 2**

This project consists of constructing a 103,600 gross square foot (GSF) one- and two-story educational building at the College's new campus in Valparaiso. The College has already purchased approximately 26.3 acres of vacant land in the Eastport Centre for the new campus in Phase 1 of the project and currently has 80,710 GSF under construction as part of Phase 1.

Phase 2 of the new building will contain general classrooms, teaching laboratories, faculty and administrative offices, an auditorium, a flexible technology lab, and support spaces. The Health Division and General Education and Support Services Division will relocate to the new building from the currently leased Valley Drive facility. Landscaping and parking will be completed as part of the project.

The project will be funded by \$20,000,000 of bonding authority from the 2005 General Assembly.