

**REQUEST THAT IVY TECH FOUNDATION, INC. PURCHASE 40 ACRES OF LAND
IN WARSAW FOR EVENTUAL TRANSFER TO THE COLLEGE, REGION 2**

RESOLUTION NUMBER 2006-74

WHEREAS, the long-range planning for the Warsaw campus location includes the need to acquire land for a new campus site in Warsaw, and

WHEREAS, the Warsaw Campus Advisory Board and Region 2 have identified a 40 acre site in the Westhill Development, that best meets their selection criteria, for a price not to exceed \$2,350,000, and

WHEREAS, since its principal value exceeds \$300,000 the College cannot purchase the property without prior General Assembly approval, and

WHEREAS, Ivy Tech Foundation Inc. could purchase the property and hold it until the Warsaw Capital Campaign raises sufficient funds to pay for the purchase, then transfer it to the College, and

WHEREAS, the Region 2 Board of Trustees has requested the involvement of Ivy Tech Foundation, Inc. in the purchase of the property;


NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby request that Ivy Tech Foundation, Inc. purchase said property for its future use as a new Warsaw campus, and

FURTHER BE IT RESOLVED, that once the property is paid for by donated funds, the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to execute an agreement to accept the transfer of said property to the College after the documents have been approved by the College Interim General Counsel.

**State Trustees
Ivy Tech Community College of Indiana**



William R. Goins, Chairman



Marvin E. Foote, Secretary

Dated December 14, 2006