APPROVAL TO INCREASE THE CONTRACT AUTHORIZATION FOR THE
MADISON NEW CONSTRUCTION AND RENOVATION PROJECT, REGION 11

RESOLUTION NUMBER 2007-35

WHEREAS, on April 13, 2006, the State Trustees approved 12 contracts amounting to $14,182,164 for the new construction and renovation project in Madison, and

WHEREAS, bids were significantly less than anticipated providing approximately $1.1 million of unallocated funds in addition to a planned and budgeted contingency, and

WHEREAS, the building was designed to be easily expanded and the Region 11 Trustees and administration have decided that the best use of unallocated funds is to expand the building, and

WHEREAS, change orders executed to date amount to approximately $741,000 and said change orders for the expansion will amount to approximately $1,075,000, and

WHEREAS, change orders executed to date plus change orders for the expansion total $1,816,000 and would exceed the ten percent limit to change orders on a project imposed by the State Trustees’ by-laws, and

WHEREAS, the ten-percent limit to change orders on a project can only be exceeded by approval of the State Trustees, and

WHEREAS, the Region 11 Trustees are requesting $1,075,000 of additional authorization from the State Trustees;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize a new base amount of $15,257,164 for the original 12 contracts for purposes of determining the new level that, ten percent above which additional State Trustee authorization is needed.

State Trustees
Ivy Tech Community College of Indiana

William R. Goins, Chairman

Marvin E. Foote, Secretary

Dated June 14, 2007