

**APPROVAL TO PROCEED WITH THE PLANNING OF THE BLOOMINGTON,
MUNCIE/ANDERSON, WARSAW, INDIANAPOLIS, AND SELLERSBURG
CONSTRUCTION PROJECTS**

RESOLUTION NUMBER 2007-57

WHEREAS, the 2007 General Assembly authorized the College to plan new construction projects in Bloomington using cash and in Muncie/Anderson, Warsaw, Indianapolis, and Sellersburg through bond issues, and

WHEREAS, there exists a need to proceed with the planning, obtain cash for the Bloomington project and obtain interim or permanent financing for planning the Muncie/Anderson, Warsaw, Indianapolis, and Sellersburg projects, and

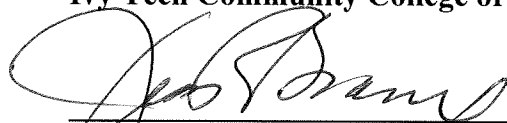
WHEREAS, the College has determined the need to start planning as soon as possible and the State Trustees have previously determined that a necessity exists to plan for new facilities in Bloomington, Muncie/Anderson, Warsaw, Indianapolis, and Sellersburg, all as described more fully on Exhibit A attached 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 planning 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 said projects 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.

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



Jesse R. Brand, Chairman



Martha E. Rivas-Ramos, Secretary

Dated October 11, 2007

EXHIBIT A

PLANNING FOR NEW CONSTRUCTION PROJECTS FOR BLOOMINGTON MUNCIE/ANDERSON, WARSAW, INDIANAPOLIS, AND SELLERSBURG

This Project consists of architectural and engineering planning for new construction projects in Muncie/Anderson, Warsaw, Indianapolis, and Sellersburg to be constructed by the College based on specifications to be developed using the planning funds. The Bloomington project will be planned using a cash appropriation and the Muncie/Anderson, Warsaw, Indianapolis, and Sellersburg projects will be planned using the proceeds as a result of the Plan of Financing.