

**APPROVAL TO PROCEED WITH FINANCING AND TO ACQUIRE OR CONSTRUCT  
A NEW CAMPUS IN ELKHART**

**RESOLUTION NUMBER 2007-58**

**WHEREAS**, the 2007 General Assembly authorized the College to establish a new campus in Elkhart through a bond issue of \$16,000,000, 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 Elkhart, 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, 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 Interim General Counsel.

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

  
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**Jesse R. Brand, Chairman**

  
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**Martha E. Rivas-Ramos, Secretary**

**Dated October 11, 2007**

## **EXHIBIT A**

### **ELKHART NEW CAMPUS PROJECT**

This project consists of the College selecting a developer to team with the project architect to develop the Elkhart new campus project and construct the building to College specifications. The College would then purchase the facility using bond proceeds.

The project will likely consist of up to 70,000 gross square feet at a new campus location in Elkhart.

The new building will include general purpose classrooms; science, medical, and computer teaching laboratories; distance education classrooms; library; bookstore; student lounge and other gathering spaces; and faculty and administrative offices. Parking and landscaping will be constructed as part of the project.

Additionally, the acquisition of land may be part of the project if it is determined that the land to be given to the College is not sufficient for its future needs.

The project cost will not exceed \$16,000,000 and may be less.