

**AMENDMENT TO STATE BOARD BYLAWS TO REDUCE THE NUMBER OF
TRANSACTIONS FOR WHICH BOARD APPROVAL IS REQUIRED**

RESOLUTION NUMBER 2007-74

WHEREAS, under Article IX, Section 1 of the Bylaws of the State Board of Trustees all contracts imposing a financial obligation of more than \$200,000 on the College must be approved by the Board, and

WHEREAS, the current \$200,000 limitation requires the College to take many contracts of a routine nature to the Board for approval, such as contracts for cleaning or security services, and

WHEREAS, several State Trustees have voiced a desire to reduce the number of items that must come to the State Board for approval and to thus permit the Board to spend more time on strategic and policy related matters, and

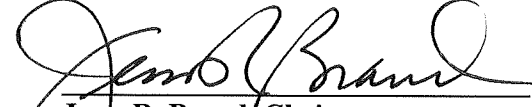
WHEREAS, increasing the threshold at which contracts must be taken to the State Boards for approval from \$200,000 to \$500,000 will help achieve that objective, and

WHEREAS, the State Board of Trustees finds that the adoption of such a change in the Board's Bylaws is in the best interest of the College:

NOW THEREFORE BE IT RESOLVED, that Article IX, Section 1 of the Bylaws of the State Board of Trustees of Ivy Tech Community College of Indiana is amended to read as follows:

SECTION 1. Approval and Authorization of the Board. Except as otherwise expressly authorized by resolution of the Board or these By-Laws, all contracts and other written instruments relating to the acquisition or disposition of real estate or any interest therein (other than leases or licenses of two (2) years or less), all contracts for new capital plant improvements and additions or for major alterations, repairs and rehabilitation to property owned by the College and all change orders increasing the amount of such contracts by ten percent (10%) or more, any certificate of incorporation issued to a Regional Institute, and all contracts imposing financial obligations on the part of the College in excess of Five Hundred Thousand Dollars (\$500,000), unless the obligation was previously approved by the Board through the allocation of funds or otherwise, shall be specifically approved and authorized by the Board. Except as otherwise expressly authorized by resolution of the Board, all such contracts and written instruments shall be executed in the name of the College by the Chairperson or Vice Chairperson of the Board and attested by the Secretary or Assistant Secretary.

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



Jesse R. Brand, Chairman



Martha E. Rivas-Ramos, Secretary

Dated December 13, 2007