

**AUTHORIZATION TO PROCEED WITH FINAL PLANNING, FINANCING, LAND
ACQUISITION, AND CONSTRUCTION OF THE WARSAW PROJECT,
REGION 2 – NORTH CENTRAL**

RESOLUTION NUMBER 2009-43 *62 **

WHEREAS, the 2009 General Assembly authorized the College to acquire land and construct a building in Warsaw through a bond issue of \$10,100,000, 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 Warsaw, all as described more fully on Exhibit A attached hereto (the "Project"), and

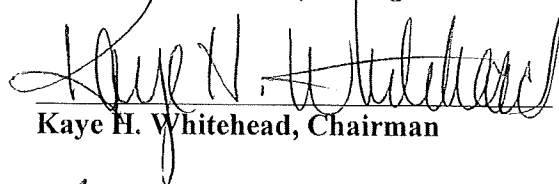
WHEREAS, the State Trustees now desire to authorize the Treasurer of the Board to investigate, solicit, and evaluate a proposed plan, including the consideration of interim or permanent financing and the selection of an underwriter (the "Plan of Financing") for submission to the Board, for the financing 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, designated College employee to execute all necessary documents for the above stated project after the documents have been approved by the College General Counsel.

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


Kaye H. Whitehead, Chairman


Anne K. Shane, Secretary

Dated August 13, 2009

EXHIBIT A

WARSAW NEW CONSTRUCTION PROJECT

The project consists of constructing a 38,000 gross square foot (GSF), two-story building at a new campus location in Warsaw on land given to the College.

The new building includes much needed general purpose classrooms; science, medical, computer, technology, and industrial teaching laboratories; distance education classrooms; library; bookstore; student lounge and other gathering spaces; food service; and faculty and administrative offices. Parking and an outdoor courtyard (landscaping) will be constructed as part of the project.

The estimated cost for this project is \$10,100,000.