

**REQUEST THAT IVY TECH FOUNDATION, INC. RECEIVE A GRANT AND USE THE FUNDS TO PURCHASE AND RENOVATE A BUILDING FOR LEASE TO THE COLLEGE**

**RESOLUTION NUMBER 2010-78**

**WHEREAS**, the College needs additional space to accommodate the Indiana Center for Workforce Solutions, and


**WHEREAS**, a grant has been provided to Ivy Tech Foundation, Inc. to purchase and renovate a building for use by the College, and

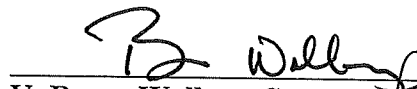
**WHEREAS**, a College purchase of property with a principal value greater than \$300,000 requires General Assembly approval and would take too long to accomplish, therefore the College is requesting the involvement of Ivy Tech Foundation, Inc. in purchasing and renovating a property and subsequent lease to the College;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees do hereby request that Ivy Tech Foundation, Inc., or one of its affiliates, receive said grant, purchase and renovate a property with grant funds, and subsequently lease said building to the College through June 30, 2012 with subsequent two-year renewal periods.

**FURTHER BE IT RESOLVED**, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to enter into said lease with Ivy Tech Foundation, Inc., or one of its affiliates, for said property after the documents have been approved by the College General Counsel.

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

  
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**Lee J. Marchant, Chairman**

  
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**V. Bruce Walkup, Secretary**

**Dated December 9, 2010**