

**AUTHORIZATION TO CONSTRUCT AN ADDITION TO THE MAIN BUILDING IN
SOUTH BEND UPON APPROPRIATE STATE AGENCY APPROVALS,
REGION 2/NORTH CENTRAL**

RESOLUTION NUMBER 2012-17

WHEREAS, a primary goal of the North Central region is to improve student services at the South Bend campus and to address long-standing logistical problems that hinder instruction and services and operations for students, faculty, and staff, and

WHEREAS, the Region is proposing a 17,215 square foot addition to the main building along with 5,450 square feet of renovation (22,665 total square feet) for food service, student space, and bookstore services to improve student services at the South Bend campus for no more than \$4,667,000, and

WHEREAS, funding would come from current bookstore reserves and a short term loan from Ivy Tech Foundation, Inc. with said loan to be paid using bookstore income so that none of the construction costs come from State Appropriations or student fees, and

WHEREAS, the Region 2/North Central Board of Trustees have requested this project, and

WHEREAS, the project requires State agency approval therefore State Trustee approval is also required;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to request approval for the South Bend main building addition from the State Budget Committee and Governor, upon review and recommendation of the Commission for Higher Education.

FURTHER BE IT RESOLVED, that upon State agency approval, the State Trustees do hereby request that Ivy Tech Foundation, Inc. provide a short term, interest bearing loan to the College for said construction in an amount that covers the balance of the project costs above North Central region's book store reserves but not to exceed \$2,200,000 with an annual payment up to \$500,000.

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



Anne K. Shane, Chairman



Steve Schreckengast, Secretary

Dated April 12, 2012