APPROVAL TO EXERCISE A FIVE-YEAR LEASE RENEWAL OPTION FOR THE
FRANKLIN INSTRUCTIONAL CENTER ORIGINAL LEASED SPACE,
REGION 10/COLUMBUS

RESOLUTION NUMBER 2012-68

WHEREAS, the College has been leasing 12,000 square feet of the Franklin Instructional
Center at 2201-2205 McClain Drive since March 1, 2008, and

WHEREAS, the College has a continuing commitment to the delivery of instructional programs
and Corporate College services in the Franklin area that are housed in said building, and

WHEREAS, the current term expires February 28, 2013, and

WHEREAS, the rent and duration for this renewal option has been established according to
requirements in the lease, and

WHEREAS, the Region 10/Columbus Trustees have requested the exercise of this renewal
option, and

WHEREAS, the renewal term is greater than two years and therefore requires State Trustee
approval;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize and
direct the President and any other appropriate, designated College employee to exercise the next
renewal option for said lease agreement and to execute all necessary documents for the above
stated five-year renewal option at a rent of $91,991 for each year of the option after the
documents have been approved by the College General Counsel.

State Trustees
Ivy Tech Community College of Indiana

[V. Bruce Walkup, Chairman]

David M. Findlay, Secretary

Dated December 6, 2012