

**APPROVAL TO ENTER INTO A LEASE WITH WHITE COUNTY FOR THE WHITE
COUNTY INSTRUCTIONAL CENTER IN MONTICELLO, REGION
4/LAFAYETTE**

RESOLUTION 20141-12

WHEREAS, the Lafayette Region is pursuing opportunities to save money on various leases, and

WHEREAS, the White County Instructional Center currently has a lease term of five (5) years with the option to extend for the period of one year for \$94,896 per year that will expire in July 2014, and


WHEREAS, the Region has been able to negotiate a new four (4) year lease for the White County Instructional Center in the amount of \$40,000 for 2014, \$50,000 for 2015, \$60,000 for 2016 and \$70,000 for 2017, with renewal lease rates of \$82,125 per year, therefore achieving significant savings, and

WHEREAS, the lease term is for more than two (2) years and therefore requires State Trustee approval, and

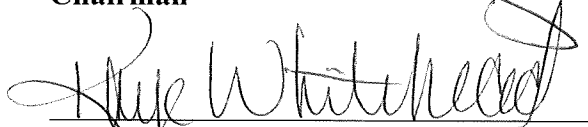
WHEREAS, the Regional Board of Trustees has approved the lease of the White County Instructional Site;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate and execute a lease with White County for the above stated project after the documents have been approved by the College General Counsel.

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



Chairman



Secretary

Dated February 6, 2014