

**APPROVAL OF CAPITAL PROJECT
FORT WAYNE CAMPUS**

RESOLUTION 2023-55

WHEREAS, Ivy Tech Community College Fort Wayne campus is in need of renovations and improvements (“Project”); and

WHEREAS, the State Board of Trustees must approve major alterations, repairs, or rehabilitation to property owned by the College, and must also approve any contract by the College exceeding \$500,000 unless the obligation was previously approved by the Board through the allocation of funds; and

WHEREAS, The Trustees of Ivy Tech Community College of Indiana have full power and authority under and by virtue of the laws of the State of Indiana (the “State”), including Indiana Code 21-34-6 through 10 and Indiana Code 5-1-5 (collectively, the “Act”), to issue bonds secured by student fees, for the purpose of financing educational facilities authorized under the Act; and

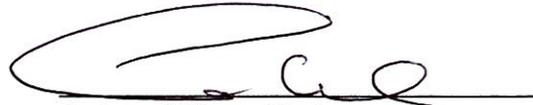
WHEREAS, pursuant to Indiana Code 21-33-3 before a state educational institution may proceed with a construction project costing in excess of two million dollars, the Governor must approve the project and its funding upon recommendation by the State Budget Agency following a review by the Commission for High Education, and

NOW THEREFORE BE IT RESOLVED that the State Trustees of Ivy Tech Community College of Indiana do hereby approve construction and campus renovation of the Project; and

FURTHER BE IT RESOLVED that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to ask the Commission for Higher Education, State Budget Committee and the Governor of the State of Indiana for approval to proceed with the above stated Project, 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 College to issue up to \$60 million in bonds secured by student fees for the purpose of financing the above stated Project after the documents have been approved by the College Counsel.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE
OF INDIANA**



Andrew Wilson, Chair



Michael Dora, Secretary

December 7, 2023