

**APPROVAL OF CONTRACT WITH TOUCHNET
SYSTEMS OFFICE**

RESOLUTION NUMBER 2025-19

WHEREAS, The Ivy Tech Community College College issued a Request for Proposal (“RFP”) from multiple vendors for a payment processing platform;

WHEREAS, the College issued the RFP was to consolidate and increase efficiency in its methods of collecting payments of various types, and

WHEREAS, the RFP process resulted in five proposals from competing companies, and

WHEREAS, after review and evaluation of the written proposals, as well as presentations from selected Respondents, the College plans to contract with Touchnet to provide services for a term of five (5) years, and

WHEREAS, the College has contracted with Touchnet previously for many of the services to be provided under the proposed contract, and

WHEREAS, the new proposed contract amount for Fiscal Year 2026 represents savings of approximately \$16,586 over the amount the College would have otherwise paid to renew its current contract with Touchnet for Fiscal Year 2026 if the College had not run a competitive process, and

WHEREAS, in Year 1 of the proposed contract representing Fiscal Year 2026, the contract amount to be paid to Touchnet is \$169,250, with some potential variances based on usage, and

WHEREAS, the anticipated contract amount for the entire term is approximately \$900,000; the actual contract amount will ultimately vary based usage costs and on increases that are contractually capped at 3% annually; and

WHEREAS, the State Board of Trustees must approve any contract imposing a financial obligation on the part of the College exceeding \$500,000 unless the obligation was previously approved by the Board through the allocation of funds.

NOW THEREFORE BE IT RESOLVED, that the State Board of Trustees hereby approves the College to enter into a contract with Touchnet for payment processing platform solutions, and

FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President or Treasurer, or other appropriate designated College employee, to execute the contract with said firm after the documents have been approved by College Counsel.

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



Andrew Wilson, Chair



Michael Dora, Secretary

Dated June 5, 2025