

**ADDENDA TO THE AGENDA
UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES**

January 5, 1995

SECTION I - GENERAL AND ACADEMIC MATTERS

E. APPROVAL OF RESOLUTION TO NAME CAMPUS THOROUGHFARE IN HONOR OF DR. DONALD D. BENNETT

Approval of the following resolution to name the campus thoroughfare in honor of Dr. Donald D. Bennett is recommended.

WHEREAS, Donald D. Bennett has served with distinction as assistant dean, dean of academic and student services, vice president for administration, vice president for student affairs, director of athletics, and associate professor of education; and

WHEREAS, in each of these roles, he has been responsible for major advances for the institution and its programs, and

WHEREAS, he has been instrumental in establishing the foundation for both curricular and extracurricular opportunities, and

WHEREAS, during Dr. Bennett's 26 years of administrative leadership at the University of Southern Indiana, he has been guided by his concern for the welfare of students, and

WHEREAS, Donald D. Bennett will retire from active service during this academic year, and

WHEREAS, the University trustees, administration, and students wish to establish perpetual recognition of his dedication to students, faculty, and staff,

NOW THEREFORE BE IT RESOLVED, that at its meeting January 5, 1995, the University of Southern Indiana Board of Trustees names in his honor the principal thoroughfare stretching from University Boulevard near the Physical Activities Center, past the athletic fields, and into the Bent Twig Outdoor Education Center, henceforth known as Bennett Lane, and

FURTHER RESOLVED, that copies of this resolution be forwarded to Dr. Bennett, with the sincere appreciation of the University family, and

FURTHER RESOLVED, that this resolution be spread upon the minutes for all time in recognition of Dr. Bennett's service to the University in its founding years.

SECTION II - FINANCIAL MATTERS

F. APPROVAL OF RESOLUTION TO APPROVE AND AUTHORIZE THE SALE OF STUDENT HOUSING BONDS

Richard Schmidt will present a proposed Financing Plan for constructing, furnishing, and equipping a student housing facility on the USI campus.

Approval of the resolution to approve and authorize the sale of Student Housing Revenue Bonds, Exhibit II-A is recommended.

**RESOLUTION OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF SOUTHERN INDIANA
APPROVING AND AUTHORIZING THE SALE OF
STUDENT HOUSING REVENUE BONDS, SERIES G**

WHEREAS, the Board of Trustees (the "Board") of the University of Southern Indiana (the "University") has full power and authority under and by virtue of the laws of the State of Indiana, including, more particularly, the provisions of Indiana Code 20-12-8, to issue bonds secured by the student housing facilities and the revenue generated thereby in order to construct, furnish and equip student housing facilities on its Evansville campus;

WHEREAS, the City of Evansville, Indiana (the "City"), pursuant to its authority under I.C. 36-7-12 issued revenue bonds pursuant to a certain Trust Indenture with the Trustee dated as of June 1, 1986, and supplemented from time to time thereafter (the "SIHE Indenture"), a series of revenue bonds in 1986, 1989, 1990, 1991, 1992, and 1993 for the financing of economic development facilities which were owned by Southern Indiana Higher Education, Inc., an Indiana nonprofit corporation and located at 918 University Court, Evansville, Vanderburgh County, Indiana, commonly known as the "Campus Apartment Complex";

WHEREAS, the University has previously accepted the Campus Apartment Complex real estate along with all furnishings, equipment, reserve funds, and adequate capital to continue such housing on a going concern basis, subject only to presently existing debt encumbering such apartments;

WHEREAS, the SIHE Indenture permits the issuance of additional Bonds by the University and the authentication and delivery of those additional series of Bonds by the Trustee under the conditions set forth therein, which conditions have been complied with so as to authorize the issuance, authentication and delivery of Bonds by the Trustee to provide the funds required for the purpose of erecting, constructing, completing, equipping, furnishing, operating, controlling and managing a 16-unit student residence building on the Campus Apartment Complex real estate which will provide an additional 64 housing spaces to the campus of the University (the "Project");

WHEREAS, the Board on July 7, 1994, authorized the President of the University to request approval for the Project from the Indiana Commission for Higher Education, the Indiana State Budget Committee, and the Governor of the State of Indiana, including approval to issue debt in the form of construction financing and bonds in an amount not to exceed the total estimated cost as finally determined by the Board of Trustees to finance the project;

WHEREAS, the Project has been approved by the Indiana Commission for Higher Education, the Indiana State Budget Committee, and the Governor of the State of Indiana;

WHEREAS, the Treasurer has investigated, developed, evaluated and presented a Plan of Financing to the Board;

WHEREAS, the Board desires to approve the Plan of Financing presented by the Treasurer; and

WHEREAS, there has now been submitted to the Board a form of Sixth Supplemental Indenture (the "**Sixth Supplemental Indenture**"), a form of Bond Purchase Agreement (the "**Bond Purchase Agreement**"), and a form of the Bonds in connection with the issuance of the bonds in an aggregate principal amount not to exceed \$800,000, which financing has been approved by the State Budget Agency of the State of Indiana;

NOW, THEREFORE, Be it resolved by the Board as follows:

Section 1. The issuance of the Bonds by the University on the terms and conditions set forth in the Sixth Supplemental Indenture is hereby authorized in the total principal amount not to exceed the sum of \$800,000. The Bonds shall be variously designated "University of Southern Indiana Student Housing Revenue Bonds, Series G." The true interest cost of the Bonds shall not exceed 75% of Prime Rate as defined in the Sixth Supplemental Indenture and with such serial or term maturities and redemption features as the executing officers shall approve. The final maturity of the Bonds shall not extend beyond August 1, 2020. The Bonds shall be sold pursuant to the Bond Purchase Agreement at negotiated sale to Old National Bank in Evansville, The Citizens National Bank in Evansville, Indiana, and The National City Bank of Evansville.

Section 2. The Sixth Supplemental Indenture* is approved in substantially the form submitted to the Board and is made a part of this Resolution as if fully set forth herein. The Chairman or Vice Chairman of the University, or either of them, is hereby authorized to execute and deliver, and the Treasurer, Secretary or Assistant Secretary of the University, or one of them, is hereby authorized to attest the signature of and to imprint the corporate seal of the University on the Sixth Supplemental Indenture in substantially the form presented to this meeting, with those changes in form or substance that the officers executing those documents shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The Bond Purchase Agreement* is approved in substantially the form submitted to the Board and is made a part of this Resolution as if set forth fully herein. The Chairman or Vice Chairman of the University, or either of them, is hereby authorized to execute and deliver the Bond Purchase Agreement in substantially the form submitted to the Committee, with those changes in form or substance that the officers executing that document shall approve, such approval to be conclusively evidenced by the execution and delivery thereof, and any such prior actions are hereby ratified and confirmed.

Section 4. The Treasurer is hereby authorized to prepare the bond forms, as approved by the Board in accordance with the Board Resolution required for use in the issuance of the bonds, and to cause the same to be executed manually or by facsimile by the proper officers of the University as provided in the Sixth Supplemental Indenture. Upon execution of the bonds, the Treasurer shall deliver the bonds to the Trustee for authentication, and upon their authentication, the Treasurer is authorized and directed to deliver the Bonds to the purchasers thereof for payment of the purchase price as provided in the Sixth Supplemental Indenture.

Section 5. The Chairman, Vice Chairman, Treasurer, Assistant Treasurer, Secretary and Assistant Secretary of the University are, and each of them is hereby authorized and directed to do any and all further acts and things necessary underlying execution and delivery of such additional or supporting agreements, documents or certificates (including any agreement associated with obtaining bond issuance, if appropriate) as may be requested or necessary in order to complete the transaction contemplated by the Bond Purchase Agreement, the Sixth Supplemental Indenture, and the bond forms hereby authorized.

Section 6. The University hereby designates the Series G Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Internal Revenue Code of 1986.

* Originals of these documents are on file with the official Board of Trustees Minutes.