

**MINUTES  
FINANCE COMMITTEE**

**UNIVERSITY OF SOUTHERN INDIANA  
BOARD OF TRUSTEES**

February 5, 1998

The University of Southern Indiana Board of Trustees Finance Committee met on Thursday, February 5, 1998, in Room 100A of the Wright Administration Building. Trustee James Will, Sr. was present. Trustees Tina Kern, Tom McKenna, and Harolyn Torain attended via conference call. Chairman Charles Combs joined the meeting in progress via conference call. Also present were Vice President for Business Affairs Richard Schmidt and Business Officer Director Michael Whipple.

There being a quorum present, Harolyn Torain called the meeting to order at 8:35 a.m.

Mr. Whipple and Mr. Schmidt reviewed the bonding proposals for the Liberal Arts Center project and recommended that the Committee select the proposal of Salomon Smith Barney for a fixed rate bond issue. Following discussion, on a motion by Mr. McKenna, seconded by Mrs. Kern, the committee agreed to accept the proposal of Salomon Smith Barney for the Liberal Arts Center financing for a fixed rate bond issue.

Mr. Whipple and Mr. Schmidt reviewed the bonding proposals for the 1998 housing construction project (the construction of buildings 18, 19, and 20 in the current housing complex), the 1999 housing construction project (the construction of new style housing), and the Wellness, Fitness, Recreational Facility construction. Mr. Whipple recommended the selection of First Chicago Capital Markets for the financing of the three projects, with the housing projects as separate variable rate bond issues or combined into one variable rate issue, and the Wellness, Fitness, Recreational Center in a separate variable rate issue. Following discussion, on a motion by Jim Will, Sr., seconded by Tom McKenna, the committee agreed to accept the proposal of First Chicago Capital Markets for the financing of the three projects.

There being no further business, Mr. Combs adjourned the meeting at 9:10 a.m.