

AGENDA
JOINT MEETING
FINANCE AND CONSTRUCTION COMMITTEES

UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES

March 12, 2001

(FINANCE COMMITTEE)

1. UPDATE ON THE SALE OF REVENUE BONDS TO FINANCE THE STUDENT RESIDENTIAL BUILDING NO. 3 PROJECT

Associate Vice President for Fiscal and Physical Affairs Robert Ruble will present an update on the sale of revenue bonds to finance the Student Residential Building No. 3 Project.

2. UPDATE ON VEBA TRUST INVESTMENTS

Associate Vice President for Business Administration Cindy Brinker will review recent developments in the VEBA Trust accounts (Attachment A).

3. REVIEW OF PROPOSED STUDENT ACTIVITY FEE

Vice President for Student Affairs John Byrd will review a proposed non-mandatory student activity fee to support recreation and fitness activities.

4. PRESENTATION OF THE ANNUAL AUDIT PLAN AND REVIEW OF COMPLETED AUDITS

Director of Internal Audit Diana Biggs will present the proposed annual audit plan and will review recently completed audits.

5. APPROVAL OF BUDGET APPROPRIATIONS, ADJUSTMENTS, AND TRANSFERS (Attachment B)

Approval of the budget appropriations, adjustments, and transfers in Attachment B is recommended.

(CONSTRUCTION COMMITTEE)

6. REVIEW OF CHANGE ORDERS FOR THE STUDENT RESIDENTIAL BUILDING NO. 3 PROJECT AND THE RECREATION AND FITNESS CENTER PROJECT (Attachments C and D)

USI VEBA TRUST
Fiscal Year 2000-01

EIN 35-6629662

Transaction Detail	Old Nat'l Bank 31-1921-0	Bank One 31-1921-1	Fifth Third 31-1921-2	Interest Income	Accrued Int. Expense	(Gains) and Losses	Management Fees
Beginning Balances, 07/01/00:	\$1,427,011.75	\$631,271.74	\$559,838.50	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income (June)	2,112.66	310.08	430.49	(2,853.23)	....	....	....
Interest Income (July)	7,284.81	1,348.06	5,703.95	(14,336.82)	....	....	....
Interest Income (August)	9,122.69	1,417.50	3,752.01	(14,292.20)	....	....	....
Interest Income (September)	7,889.64	....	143.20	(8,032.84)	....	....	....
USI addition to fund, 9/13/00	32,819.50	....	125,000.00	....	....	....	....
Net Gain/(Loss) on Sale of Assets	7.37	....	(8.41)	....	....	1.04	....
Accrued Interest on Purchase	....	....	....	....	0.00	....	....
Qtrly Management Fee	(3,018.29)	(1,402.74)	(346.67)	....	....	....	4,767.70
Balances at 09/30/00:	\$1,483,230.13	\$632,944.64	\$694,513.07	(\$39,515.09)	\$0.00	\$1.04	\$4,767.70
Total value of Trust:		<u>\$2,810,687.84</u>					
Interest Income (September)	4,756.06	319.90	875.98	(5,951.94)	....	....	....
Interest Income (October)	3,543.84	1,037.75	1,351.52	(5,933.11)	....	....	....
Interest Income (November)	7,151.29	13,362.89	5,073.83	(25,588.01)	....	....	....
Interest Income (December)	2,187.47	....	1,550.22	(3,737.69)	....	....	....
USI addition to fund	33,533.50	....	....	....	....	....	....
Net Gain/(Loss) on Sale of Assets	(81.61)	(71.09)	(8.56)	....	....	161.26	....
Accrued Interest on Purchase	....	....	....	....	0.00	....	....
Qtrly Management Fee	(3,109.83)	(1,416.60)	(384.03)	....	....	....	4,910.46
Balances at 12/31/00:	\$1,531,210.85	\$646,177.49	\$702,972.03	(\$80,725.84)	\$0.00	\$162.30	\$9,678.16
Total value of Trust:		<u>\$2,880,360.37</u>					

USI VEBA TRUST

FISCAL YEAR FUNDING

<u>Source of Funds</u>	<u>1994/95</u>	<u>1995/96</u>	<u>1996/97</u>	<u>1997/98</u>	<u>1998/99</u>	<u>1999/00</u>	<u>2000/01</u>	<u>Total</u>
University Reserves	\$697,252.00	\$385,347.45	\$200,000.00		\$200,000.00		\$125,000.00	\$1,607,599.45
Employee/Employer Contributions *	47,681.00	157,293.27	94,752.00	101,711.50	107,555.00	114,873.50	59,685.00	683,551.27
Retiree/Employer Contributions *	5,067.00	17,177.50	11,352.00	11,535.50	11,810.50	12,865.00	6,668.00	76,475.50
Reinvested Net Earnings	244.16	49,017.54	84,681.66	105,575.83	125,961.65	145,603.06	80,725.84	591,809.74
Gains/(Losses) on Sales	0.00	0.00	(2,124.76)	(1,214.45)	2,689.52	594.68	(162.30)	(217.31)
Less: Management Fees	0.00	(6,826.41)	(11,154.44)	(7,249.27)	(26,032.19)	(17,917.81)	(9,678.16)	(78,858.28)
Total:	\$750,244.16	\$602,009.35	\$377,506.46	\$210,359.11	\$421,984.48	\$256,018.43	\$262,238.38	<u>\$2,880,360.37</u>

CALENDAR YEAR FUNDING

<u>Source of Funds</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>Total</u>
University Reserves	\$750,000.00	\$485,347.45	\$100,000.00	\$200,000.00		125,000.00		\$1,660,347.45
Employee/Employer Contributions *	30,348.72	173,141.55	101,441.50	101,760.00	110,610.00	118,568.50		635,870.27
Retiree/Employer Contributions *	3,537.00	19,249.50	11,512.00	11,678.00	12,254.00	13,178.00		71,408.50
Reinvested Net Earnings	19,133.02	67,218.24	96,542.12	117,221.47	135,583.79	156,111.10		591,809.74
Gains/(Losses) on Sales	0.00	(2,128.31)	(1,630.08)	3,197.73	97.64	245.71		(217.31)
Less: Management Fees	(1,955.21)	(12,260.41)	(6,812.75)	(24,462.53)	(14,572.55)	(18,794.83)		(78,858.28)
Total:	\$801,063.53	\$730,568.02	\$301,052.79	\$409,394.67	\$243,972.88	\$394,308.48	\$0.00	<u>\$2,880,360.37</u>

* The post retirement benefit is included in the overall health insurance plans of the University and is funded 75% by USI and 25% by employee payroll deductions.

BUDGET APPROPRIATIONS, ADJUSTMENTS, AND TRANSFERS

1. Additional Appropriation of Income

From: Unappropriated Current Operating Funds

To:	1-10170	USI Theatre Personal Services Supplies and Expense	288 10,287
To:	1-10200	School of Liberal Arts Personal Services Supplies and Expense	35,400 12,871
To:	1-10300	School of Science and Engineering Technology Personal Services Supplies and Expense	32,400 2,172
To:	1-10320	Engineering Technology Department Supplies and Expense	107
To:	1-10400	School of Nursing and Health Professions Personal Services Supplies and Expense	16,550 924
To:	1-10700	School of Business Personal Services Supplies and Expense	29,275 3,429
To:	1-10800	Bower-Surheinrich School of Education and Human Services Personal Services Supplies and Expense	47,700 1,074
To:	1-10840	Teacher Education Supplies and Expense	6,400
To:	1-13200	Library Capital Outlay	1,065
To:	1-14101	Intramurals and Recreational Sports Supplies and Expense	2,100

From: Unappropriated Designated Funds

To:	2-20120	Multicultural Center Supplies and Expense	105
To:	2-22350	Organizational/Professional Development Revolving Fund Personal Services	2,340
To:	2-23100	Faculty Development Travel Supplies and Expense	18,625
To:	2-23180	School of Education Faculty Enhancement Supplies and Expense	398

To:	2-23230	Dental Professional Practice Unit Capital Outlay	120
To:	2-23300	School of Business Revolving Fund Supplies and Expense	1,835
To:	2-25131	Faculty Research – Professor Meliska Personal Services Services and Expenses	2,049 318
To:	2-27525	Student Faculty Research – Professor Dowhie Personal Services	1,000
To:	2-27526	Student Faculty Research – Professor Aakhus Services and Expense	2,630

From: Unappropriated Restricted Funds

To:	4-46100	USI/EPI-HAB Center for Disabilities Studies Personal Services Services and Expenses	42,290 19,800
To:	4-46151	CAMPAS (Childcare Access Means Parents in School) Program – U.S. Department of Education Personal Services Services and Expenses	10,695 17,318
To:	4-46271	RopeWalk Writers Retreat and Southern Indiana Review – Indiana Arts Commission Services and Expenses	4,216
To:	4-46272	New Harmony Gallery – Indiana Arts Commission Services and Expenses	4,221
To:	4-46273	New Harmony Theatre – Indiana Arts Commission Services and Expenses	6,590
To:	4-46410	Professional Nurse Traineeship – U.S. Department of Health and Human Services Services and Expense	32,777
To:	4-46420	Acute Care Practitioner Grant – U.S. Department of Health and Human Services Services and Expenses	60
To:	4-46425	Family Nurse Practitioner Grant – U.S. Department of Health and Human Services Personal Services Services and Expenses	10,000 5,402
To:	4-46428	Vanderburgh County Correctional Facilities Nursing Grant – U.S. Department of Health and Human Services Personal Services Services and Expenses	170,869 41,825

To:	4-46610	Title II Improving Student Achievement Through More Effective Teachers Grant – Indiana Professional Standards Board	
		Personal Expenses	31,940
		Services and Expenses	90,060
To:	4-46705	Perkins Options Program – U.S. Department of Education	
		Services and Expenses	41,611
To:	4-46835	Historic New Harmony Door of Promise Grant – Indiana Department of Natural Resources	
		Services and Expenses	100,000
To:	4-47800	Data Gathering and Evaluations – Lilly Retention Program	
		Personal Services	22,948
		Services and Expenses	15,298
To:	4-47805	In-Service Staff Development – Lilly Retention Program	
		Personal Services	1,000
		Services and Expenses	600
To:	4-47810	Phone-Assisted Registration Software – Lilly Retention Program	
		Services and Expenses	2,000
To:	4-47815	Degree Audit Report – Lilly Retention Program	
		Personal Services	32,781
		Services and Expenses	725
To:	4-47820	Improving Advising Effectiveness – Lilly Retention Program	
		Personal Services	10,352
		Services and Expenses	500
To:	4-47825	Academic Support in Housing – Lilly Retention Program	
		Personal Services	33,960
		Services and Expenses	9,925
To:	4-47830	Fostering Community Development – Lilly Retention Program	
		Personal Services	900
		Services and Expenses	17,800
To:	4-47835	Supplemental Instruction – Lilly Retention Program	
		Personal Services	22,997
		Services and Expenses	100
To:	4-47840	First Year Initiatives – Lilly Retention Program	
		Personal Services	59,739
		Services and Expenses	26,350
To:	4-47845	Cycle of Institutional Studies – Lilly Retention Program	
		Personal Services	8,100
To:	4-47850	Teaching/Learning Center – Lilly Retention Program	
		Personal Services	18,755
		Services and Expenses	30,000

2. Additional Appropriation of Reserve Funds

From:	Unappropriated Current Operating Reserves		
To:	1-10200	School of Liberal Arts Capital Outlay	12,910
From:	Unappropriated Designated Funds		
To:	2-20120	Multicultural Center Services and Expenses	2,700
To:	2-20140	Student Leadership Academy Supplies and Expense	9,125

3. Transfer and Appropriation of Funds

From:	1-10104	Religious Life	
To:	2-20120	Multicultural Center Supplies and Expense	500
From:	2-20130	Student Wellness	
To:	2-20120	Multicultural Center Supplies and Expense	250
From:	2-20900	Bodmer Exhibit	
To:	3-30900	New Harmony Operations Supplies and Expense	579
From:	3-33400	Residence Life Activity Fund	
To:	2-20200	Activities Programming Board Supplies and Expense	800

4. Transfer of Funds

From:	2-24600	Employee Benefits Revolving Fund	
To:	3-36000	Fitness Center	3,910

**UNIVERSITY OF SOUTHERN INDIANA
 STUDENT RESIDENTIAL BUILDING NO. 3
 SUMMARY OF CHANGE ORDERS**

March 12, 2001

CHANGE ESTIMATE NUMBER	DESCRIPTION	CONTRACTOR(S)	PROPOSAL AMOUNT
GC-2	Raise basement floor elevation in Electrical Room no. B32	Lichtenberger Construction Co.	(\$587.00)
GC-3	Install 535 cubic yards of fill at drive to building	Lichtenberger Construction Co.	\$2,675.00
GC-4	Install granular fill around lower level foundation wall in lieu of soil fill	Lichtenberger Construction Co.	\$7,592.00
GC-5	Provide and install eight lintels in lower level corridor wall for double doors	Lichtenberger Construction Co.	\$2,010.00
GC-6	Provide and install card access hardware on corridor entry doors on each level	Lichtenberger Construction Co.	\$6,170.00
GC-7	Revise construction of walls in fan coil unit closet for each suite	Lichtenberger Construction Co.	\$5,331.00
GC-8	Labor costs for contractor to work Saturdays to help project meet construction schedule	Lichtenberger Construction Co.	\$30,000.00
	Subtotal to General Contractor		\$53,191.00
MC-1	Change layout of waste piping in lower level	Goedde Plumbing & Mechanical, Inc.	(\$848.00)
MC-2	Change layout of condensate drain piping in lower level	Goedde Plumbing & Mechanical, Inc.	\$2,288.00
MC-3	Change hydronic piping in stairwells	Goedde Plumbing & Mechanical, Inc.	\$1,320.00
	Subtotal to Mechanical Contractor		\$2,760.00
EC-1	Make changes to voice and data cabling materials and equipment	Premier Electric Co.	\$9,758.00
	TOTAL AMOUNT OF CHANGE:		\$65,709.00

**UNIVERSITY OF SOUTHERN INDIANA
 RECREATION AND FITNESS CENTER
 SUMMARY OF CHANGE ORDERS**

March 12, 2001

CHANGE ESTIMATE NUMBER	DESCRIPTION	CONTRACTOR(S)	PROPOSAL AMOUNT
2	Various changes to the general construction scope of work	Peyronnin Construction Co.	\$1,289.00
3	Install data and telephone cabling to each outlet in building	Egizii Electric Co.	\$17,328.00
4	Install data and telephone cabling in utility tunnel from Orr Center to Recreation and Fitness Center	Egizii Electric Co.	\$17,941.00
5	Install television coaxial cable from the PAC to Recreation and Fitness Center outlets	Egizii Electric Co.	\$2,140.00
	TOTAL AMOUNT OF CHANGE:		\$38,698.00