

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

**May 6, 1994**

## **SECTION I - GENERAL AND ACADEMIC MATTERS**

### **C. APPROVAL OF RESOLUTION TO NAME STUDENT HOUSING IN HONOR OF FRANK F. McDONALD AND JOSEPH E. O'DANIEL**

Approval of the following resolution to name Student Housing in honor of Frank F. McDonald and Joseph E. O'Daniel is recommended.

WHEREAS, Frank Freeman McDonald and Joseph E. O'Daniel played instrumental roles in the establishment and development of public higher educational opportunities in southern Indiana, and

WHEREAS, Frank F. McDonald, as mayor of the City of Evansville, convinced officials of Indiana State University to establish a branch campus in Evansville in 1965, and

WHEREAS, Frank F. McDonald enlisted the help of local leaders, including Joseph E. O'Daniel, to ensure that full opportunity for students materialized, and

WHEREAS, since its founding in 1966, Frank F. McDonald and Joseph E. O'Daniel have been faithful members of the board of Southern Indiana Higher Education, Inc., and

WHEREAS, since its founding in 1968, Frank F. McDonald and Joseph E. O'Daniel have been active members of the board of the University of Southern Indiana Foundation, and

WHEREAS, these two organizations have provided resources to meet the unmet needs of the University, and

WHEREAS, Southern Indiana Higher Education, Inc. through its subsidiary corporation, Mid America Student Housing, has provided modern, affordable apartments for USI students, and now intends to make of gift of these apartment complexes to the University, and

WHEREAS, the voluntary leadership and service of Frank F. McDonald and Joseph E. O'Daniel have been unparalleled in fully developing student opportunities,

NOW THEREFORE BE IT RESOLVED, that in recognition of the meritorious service of Mr. McDonald and Mr. O'Daniel, that the student apartments be named in their honor, with those south of Clarke Lane named the Joseph E. O'Daniel Apartments; and those north of Clarke Lane named the Frank Freeman McDonald Apartments,

AND FURTHER RESOLVED, that copies of this resolution be forward to Mr. McDonald and Mr. O'Daniel, with the sincere appreciation of the University,

AND FURTHER RESOLVED, that this resolution be adopted and spread upon the minutes for all time as a perpetual recognition.

### **C. APPROVAL OF RESOLUTION TO NAME THE ADMINISTRATION BUILDING IN HONOR OF BYRON C. WRIGHT**

Approval of the following resolution to name the Administration Building in honor of Byron C. Wright is recommended.

**WHEREAS, Byron C. Wright has served with distinction as Business Manager, Vice President for Business Affairs, Treasurer, and Senior Vice President of the University of Southern Indiana, and**

**WHEREAS, in his role as the founding fiscal officer of the University, he has established sound fiscal policies and innovative management of resources, and**

**WHEREAS, Mr. Wright has been responsible for major developments, including the building of the physical facilities, the establishment of the employee base, the management of auxiliary enterprises, and**

**WHEREAS, Mr. Wright has served as the University liaison with the Indiana General Assembly and other elected and appointed officials, and**

**WHEREAS, in his capacity as University representative to the legislature, Mr. Wright has earned the trust of legislators and fellow University representatives, being regarded as the dean of University reps, and**

**WHEREAS, Mr. Wright gave important administrative leadership during the past year to the Presidential Search and Screen process, and**

**WHEREAS, Mr. Wright will retire from the University, having made major achievements in the realm of University administration, and**

**WHEREAS, it is appropriate to leave a lasting tribute to his administrative acumen,**

**NOW THEREFORE BE IT RESOLVED, that at its meeting May 6, 1994, the University of Southern Indiana Board of Trustees name the administration building the Byron C. Wright Administration Building, and**

**FURTHER RESOLVED, that copies of this resolution be forwarded to Mr. Wright, with the sincere appreciation of the University community, and**

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

## **II. FINANCIAL MATTERS**

### **L. APPROVAL OF RESOLUTION TO TRANSFER STUDENT HOUSING**

All necessary state approvals have been received to allow the University to accept ownership of the Southern Indiana Higher Education, Inc. student apartments. Appropriate city and county approvals are now pending. The resolution in Exhibit II-C authorizes signing the required legal and financial documents to effect the transfer of these facilities to University ownership as of June 30, 1994.

Approval of the following resolution is recommended.

**UNIVERSITY OF SOUTHERN INDIANA  
RESOLUTION FOR TRUSTEES**

**WHEREAS**, the City of Evansville, Indiana (the "City"), pursuant to its authority under I.C. 36-7-12-1 *et seq.* (the "Act") issued revenue bonds in 1983 for the financing of economic development facilities which are owned by Mid-America Student Housing, Inc., an Indiana nonprofit corporation ("MASH") and located at 8150 Clark Lane, Perry Township, Vanderburgh County, Indiana, commonly known as the "MASH Apartments" and a series of revenue bonds in 1986, 1989, 1990, 1991, 1992, and 1993 for the financing of economic development facilities which are owned by Southern Indiana Higher Education, Inc., an Indiana nonprofit corporation ("SIHE") and located at 918 University Court, Evansville, Vanderburgh County, Indiana, commonly known as the "Campus Apartment Complex";

**WHEREAS**, the Board of Trustees (the "Board") of the University of Southern Indiana (the "University") has previously determined that it is in the best interests of the University that MASH and SIHE transfer, and that the University accept, the MASH Apartments and 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 (the "Project");

**WHEREAS**, the Board previously authorized the President and other corporate officers that serve under his direction to proceed to seek all consents and approvals, whether formal or informal, from the Commission on Higher Education, the Legislature and its appropriate committees, and the Governor, to complete the Project;

**WHEREAS**, the Project has been approved by the State Budget Committee, the Commission for Higher Education, the Evansville Economic Development Commission, and consent to the project has been given by the current bondholders of the above-referenced bonds;

**WHEREAS**, approval of the Common Council of the City of Evansville and the Common Council of Vanderburgh County is currently pending;

**WHEREAS**, the Board now desires to authorize the President and other corporate officers that serve under his direction to develop and evaluate a proposed Assumption and Release for submission to the Treasurer of the University to govern the terms of the assumption by the University of the obligations, responsibilities and duties of SIHE and MASH under the above-referenced bonds; and

**WHEREAS**, the Board also desires to authorize either the Chairman or Vice-Chairman of the University to execute and deliver an Assumption and Release in substantially the form approved by the Treasurer, with such changes as those officers so executing shall approve.

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

**Section 1.** The President and other corporate officers that serve under his direction are hereby authorized to develop and evaluate an Assumption and Release and to present said Assumption and Release for approval to the Treasurer.

**Section 2.** The Board hereby authorizes the Treasurer to approve the Assumption and Release and to authorize the execution and delivery by the University of the Assumption and Release in exchange for the transfer of the MASH Apartments and the Campus Apartment Complex real estate, provided that the following conditions are met:

- (a) the total amount assumed shall not exceed a principal amount of Nine Million Five Hundred Fifty Thousand Dollars (\$9,550,000.00);
- (b) the terms of the Assumption and Release shall not alter the terms of the "Financing Agreements" executed in compliance with I.C. 36-7-12-26 as part of the issuance of the above-referenced bonds; and
- (c) the University shall accept the MASH Apartments and the Campus Apartment Complex real estate along with all furnishings, equipment, and reserve funds subject only to presently existing debt encumbering such apartments.

**Section 3.** Subject to the conditions in Section 2 hereof, either the Chairman or Vice-Chairman of the University is hereby authorized to execute and deliver an Assumption and Release in substantially the form approved by the Treasurer, with those changes that the officers so executing shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 4.** Subject to the conditions in Section 2 hereof, either the Chairman or Vice-Chairman of the University is hereby authorized to execute and deliver, and either the Secretary or Assistant Secretary of the University is hereby authorized to attest the signature of and to imprint the corporate seal of the University on the Assumption and Release, in substantially the form approved by the Treasurer, with those changes that the officers so executing shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 5.** Subject to the conditions in Section 2 hereof, 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 perform any and all further acts, to execute any and all further documents or certificates, and to publish any notice required to complete the execution and delivery of the Assumption and Release and other matters referred to herein necessary to complete the Project.