

**UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES
FINANCE COMMITTEE MEETING**

May 2, 1995

The University of Southern Indiana Board of Trustees Finance Committee met on May 2, 1995, in Room 102K of the Byron C. Wright Administration Building. Present were Trustees Bruce Baker and Joseph O'Daniel. Attending via conference call were Trustees Charles Combs and David Huber. Also attending was Vice President Richard Schmidt.

Mr. Combs called the meeting to order at 1:40 p.m.

Mr. Schmidt reviewed the budget passed by the General Assembly.

Michael Whipple, Business Office Director and Controller, evaluated the seven proposals received in response to the RFP for Investment Banker Services for financing the University Center addition. Discussion of the proposals followed. On a motion by Mr. O'Daniel, seconded by Mr. Baker, the committee agreed to recommend that the Board accept the joint proposal of Smith/Barney, Inc. and Traub and Co.

Steve Helfrich, Director of the Physical Plant, reviewed the four proposals received in response to the RFP for Construction Manager services on the General Purpose Classroom Building. Discussion of the proposals followed. On a motion by Mr. Baker, seconded by Mr. Huber, the committee agreed to recommend that the Board accept the proposal of The Skillman Corporation.

Because Mr. Combs' employer, Merchants Bank, has a relationship to one of the banks offering a VEBA trust proposal, he requested that Mr. Schmidt chair the meeting during the discussion of the proposals. Assistant Vice President for Business Affairs Cindy Brinker reviewed proposals received from four local banks to provide VEBA trust services. Discussion followed. On a motion by Mr. Baker, seconded by Mr. Huber, the committee agreed to recommend that the Board approve the proposal of Old National Bank, with custodial responsibilities to be ONB's and two sub-accounts to be managed by ONB and NBD. Mr. Combs did not participate in the discussion of this matter and abstained from voting.

Mr. Schmidt reviewed proposed budget parameters with the committee, including salary increases, supply and expense increases, the Masters in Nursing program, Distance Education, and student fee ranges.

There being no further business, Mr. Combs adjourned the meeting at 2:28 p.m.