

MINUTES  
INDIANA STATE UNIVERSITY  
BOARD OF TRUSTEES  
SPECIAL MEETING

MAY 15, 2007

Exhibits

SECTION I

- A. Student Academic Semester Fees, 2007-08
- B. Student Academic Semester Fees, 2008-09
- C. Series M Bond Resolution

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The Indiana State University Board of Trustees met in special session at 3:00 p.m. on Tuesday, May 15, 2007, in the State Room, Tirey Hall.

Trustees present: Mr. Alley, Mr. Bonds, Mrs. House, Mr. LaPlante, Mr. Scharton, and Mr. Shagley. Trustees absent: Mr. Carpenter, Mr. Lowery and Mr. Thyen.

President Benjamin, Vice Presidents Floyd, Maynard, and Ramey and Ms. Melony Sacopulos, General Counsel and Secretary of the University were present. Also attending was Ms. Kelly Hall, Chairperson of the Support Staff Council.

There being a quorum present Mr. Alley called the meeting to order at 3:00 p.m.

SECTION I

President Benjamin expressed sincere appreciation to the Indiana General Assembly and Governor Mitch Daniels for their support of higher education in this biennial budget session. He also thanked the staff members who worked on our behalf throughout the legislative session including Greg Goode, Gregg Floyd, Diann McKee, Provost Maynard and others. They dedicated many hours to advocating on our behalf.

In addition to the 1.3 and 2.7 percent increases we received in our appropriation, we are most appreciative of the \$14.8 million we received for the renovation of our life sciences and chemistry laboratories and satellite chiller capacity. We are also pleased with the State's investment in our nursing program as we work together to address Indiana's shortage of health care professionals.

There are many important interests competing for State dollars, and we are appreciative of the investments the General Assembly and Governor Daniels chose to make in higher education.

Dr. Benjamin thanked the Trustees for participating in today's tuition hearing and for continuing to balance the needs and interests of the institution with a deep concern shared by this administration for maintaining affordability for our students.

As mentioned in the hearing, we are also committed to maintaining quality. This requires investments in our people and our programs. Addressing compensation was our top priority in our budget planning, and we are now focusing on a target increase of three percent in compensation for faculty and staff.

This has been a deliberate and thoughtful process where the impacts on all those affected by these decisions were carefully weighed. We did not take these issues lightly.

Today we are recommending these proposed increases in our tuition which will allow us to maintain quality while also remaining the most affordable among Indiana's research universities.

A. STUDENT ACADEMIC SEMESTER FEES FOR 2007-08 (Mr. Floyd)

Recommendation: Approval of the academic student fee schedule beginning with Fall, 2007 through Summer II 2008, presented in Exhibit A.

On a motion by Mrs. House, seconded by Mr. LaPlante, the recommendation was approved.

B. STUDENT ACADEMIC SEMESTER FEES FOR 2008-09 (Mr. Floyd)

Recommendation: Approval of the academic student fee schedule beginning with Fall, 2008 through Summer II 2009, presented in Exhibit B. Effective the Fall 2008 all students will be assessed the same rate, with distinctions remaining in place for classification and residency.

On a motion by Mr. Bonds, seconded by Mr. LaPlante, the recommendation was approved.

C. SERIES M BOND RESOLUTION (Mr. Floyd)

The University is preparing for the sale of new bonds to finance the renovation of University Hall as approved by the 2005 General Assembly for \$26,880,000 and the construction of the Student Recreation Center as approved by the 2006 General Assembly for \$21,777,301. The new bond issue will be known as Series M.

The resolution, as shown in Exhibit C, allows for authorization and approval of the sale of Indiana State University Student Fee Bonds, Series M.

Recommendation: Approval of the resolution shown in Exhibit C allowing the President of the University and/or Treasurer of the Board of Trustees to submit and obtain the necessary state agency approvals for a plan of financing and subsequent sale of Series M debt.

On a motion by Mr. Scharton, seconded by Mrs. House, the recommendation was approved.

Mr. Alley adjourned the meeting at 3:10 p.m.