

MINUTES  
Special Meeting  
Indiana State University Board of Trustees  
Thursday, October 23, 2014, 8:00 a.m.  
Parsons Hall, Room 210, Terre Haute, Indiana

1. Call to Order

The meeting was called to order at 8:00 a.m.

2. New Business Item

2a. For Passage, Approval of Bond Refunding Solution (Ms. McKee)  
(vote taken by roll call)

Robert W. Baesler	Present	
Tanya R. Bell	Present	(available telephonically)
Kathleen G. Cabello	Present	(available telephonically)
David C. Campbell	Present	(available telephonically)
Norman L. Lowery	Present	
Randall K. Minas	Present	(available telephonically)
Edward A. Pease	Present	(available telephonically)
Erin Sluyter	Present	
Jeff Taylor	Present	(available telephonically)

The University has an opportunity to save an estimated \$2.6 million in debt service expense by refunding existing bond issues. Increasing favorable tax-exempt bond rates are coinciding with scheduled call dates for remaining Series K, Series L, and a portion of Series M issues. The proposed refunded issue, which would be designated Series Q, would include refunding all outstanding principal of Series K and Series L Bonds issued July 20, 2004 and January 27, 2005, respectively, and a portion of Series M Bonds issued June 27, 2007. Total refunding will not exceed \$21.5 million plus cost of issuance. The debt service savings benefit both the State of Indiana and Indiana State University.

The resolution, shown below, allows for authorization and approval of the sale of Indiana State University Student Fee Bonds, Series Q.

**Recommendation:** Approval of the attached resolution allowing the President of the University and/or Treasurer of the Board of Trustees to develop and submit a plan of financing, to obtain all necessary state agency approvals for the sale of Series Q Bonds.

On a motion by Ms. Sluyter, seconded by Mr. Taylor, the recommendation was approved. Mr. Lowery abstained from voting.

3. Adjournment

The meeting was adjourned at 8:26 a.m.