

**COLLEGE OF SOUTHERN IDAHO
BOARD OF TRUSTEES MEETING
MONDAY, APRIL 19, 1993**

PRESIDENT'S BOARD ROOM

5:30 p.m.

AGENDA

MINUTES

TREASURER'S REPORT:

DHC Revenue Bond

OLD AND NEW BUSINESS:

Tuition and Fees

Steve Irons

Dave Turner, Architect

Wellness

COLLEGE OF SOUTHERN IDAHO
JUNIOR COLLEGE DISTRICT
BOARD OF TRUSTEES MEETING
April 19, 1993

CALL TO ORDER: 5:30 p.m. PRESIDING: LeRoy Craig

ATTENDING: Trustees: LeRoy Craig, Dr. Charles Lehrman, Bill Babcock and Donna Brizee

College Administration: Gerald Meyerhoeffer, President
John M. Mason, Secretary/Treasurer
Robert Alexander, College Attorney
Dr. Michael Glenn, Executive Vice President
Dr. Jerry Beck, Vice President of Instruction
Dr. Joan Edwards, Vice President of Planning,
Research and Development
Dr. John Martin, Registrar
Graydon Stanley, Director of Student Information
Ron Shopbell, Director of Continuing Education
Dick Sterling, Physical Plant Director
Annette Jenkins, Public Information Officer

Visitors: CSI Staff: Jeff Duggan, Steve Irons
Faculty Representative: Dee Hartman
Vistors: Dave Turner, CTA Architects

MINUTES OF MARCH 22, 1993, were approved as written on MOTION by Dr. Charles Lehrman. Affirmative vote was unanimous.

TREASURERS REPORT: Acceptance of the Treasurer's report was approved on MOTION by Bill Babcock. Affirmative vote was unanimous.

PRESIDENT'S REPORT: President Jerry Meyerhoeffer reported the following:

1. Mike Mason reported that proposals for a bond advisor for the revenue bond for the construction of a new dormitory were sent to all major banks in Twin Falls and Jerome counties. The proposals are due back on April 28, 1993. The selection of a bond advisor will take place shortly thereafter.
2. The attached resolution approving application for a Distance Learning and Medical Link Grant Program was passed on MOTION by Bill Babcock. Affirmative vote was unanimous.
3. The President reported that tuition and fees were increasing from 7 to 10 percent next year at institutions of higher

education in Idaho. Based upon commitments made to our students and the fact that we increased tuition and fees substantially for the current year, the President recommended that we maintain fees at their current rate for next year (Fy 94). Current tuition and fees are \$450 for 10 or more credits for in district students, \$1,050 for 10 or more credits for out of state and foreign students and \$950 for 10 or more credits for out of district students. The Board discussed and approved the recommendation.

4. The President reported that our current dormitory rates were below other institutions of higher education in Idaho. Dormitory rates were increased substantially for the current year. He recommended that we maintain the current rates for one more year. The Board discussed and approved the recommendation.

5. Dick Sterling presented recommendations concerning charges for the Expo Center and Outdoor Arena (See Attachment). The Board approved Option 2 for the Expo Center and Option 1 for the Outdoor Arena on MOTION by Donna Brizee. Affirmative vote was unanimous.

6. Dave Turner of CTA Architects presented conceptual designs for the dormitory addition. The addition is estimated to be approximately 26,000 square feet. Graydon Stanley and the Board preferred Option B with some aspects of Option C included. Dave Turner advised the Board that he would refine the concepts in these two options.

Dave Turner also advised the Board that if we were going to hire a construction manager, we needed to proceed with the hiring as soon as possible.

7. The President announced the following faculty/staff honors:

a. Dr. Jim Woods had a two page article published in Northwest Parks and Wildlife about the Herrett Museum.

b. Dr. Fran Tanner was presented with the Idaho State University College of Arts and Sciences Professional Achievement Award.

c. Dr. Joan Edwards was elected Vice President for Resource Development of the American Association of Women in Community Colleges.

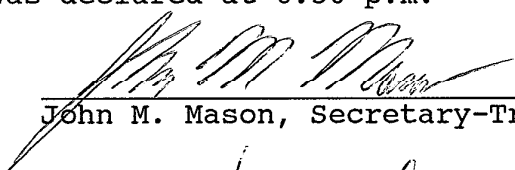
8. The President advised the Board that the students were in the process of putting electronic message boards in each building.

9. Pre-registration for the Fall of 1993 semester was up 9% for academics and 60% for vocational. Graydon Stanley advised the Board that there would also be substantial increases in out of state students next year.

CSI Trustees
April 19, 1993
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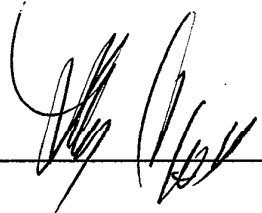
10. Dick Sterling discussed options for repairing the gym leakage problem and the plans for the new Center for New Directions building to be constructed this summer.
11. Steve Irons was introduced to the Board as the new men's basketball coach.
12. The Board approved the selling of an obsolete phone system and an old bus to the highest bidder. Bids are to be opened on April 20, 1993. The Board granted Mike Mason the authority to accept the highest bid and complete the transactions on MOTION by Dr. Charles Lehrman. Affirmative vote was unanimous.

ADJOURNMENT was declared at 6:50 p.m.



John M. Mason, Secretary-Treasurer

APPROVED May 17, 1993



Chairman



COLLEGE OF
SOUTHERN
IDAHO
BUSINESS OFFICE

DORMITORY HOUSING COMMISSION
REVENUE BOND ISSUE
REQUESTS FOR PROPOSALS
APRIL 12, 1993

The College of Southern Idaho Dormitory Housing Commission and College of Southern Idaho Board of Trustees have approved the issuance of approximately 2.7 million dollars in revenue bonds for the purpose of refinancing/retiring existing bonds and the construction of a new dormitory and commons area.

The construction of the dormitory is in response to the continued growth of the College, a desire of students to live on campus and the shortage of student housing in the Twin Falls and the surrounding area. The existing dormitory, consisting of approximately 148 beds, is filled for the fall semester by the preceding January. Extensive waiting lists are created in the event of a vacancy.

Through the bond issue, the Dormitory Housing Commission plans to construct a 100 bed facility with a commons area that will attach to the existing dorm. The estimated cost of construction is approximately 2 million dollars.

Pertinent facts concerning the existing issue and projected revenues are as follows:

1. The existing dormitory bonds were issued on January 1, 1971 through the Department of Health and Urban Development in the amount of \$1,295,000 at an interest rate of 3%. The maturity date is listed as January 1, 2009.

2. The outstanding balance as of the June 30, 1992 audit was \$710,000. The current outstanding balance is \$675,000. A payment schedule is attached.

3. First Security Trust department is the paying agent for the existing bonds.

4. The revenues derived from Student Union Fees are pledged as collateral against the existing bond and cannot be used for the new bond unless the existing bond is refunded or retired.

Student Union Fee revenue is estimated to be approximately \$125,000 in the current and future years.

5. The current bond issue has a debt service reserve and maintenance fund of approximately \$211,000.

6. The Dormitory Housing Commission is estimated to have an Fy 93 ending fund balance of approximately \$140,000.

7. The current charge for a double room is \$650 per bed. By the time the new dormitory is completed, this is expected to rise to \$675 per bed.

The College currently offers the lowest priced room and board rates in the State and will most likely continue to do so.

8. An income statement based upon estimated revenues and expenditures for the existing and new dormitory is attached. Based upon current information, we plan on pledging these net incomes plus the Student Union Fee to the new bond issue.

Proposals need to address the following issues at a minimum:

1. Qualifications of institution and bond advisor making proposal.
2. Proposal for getting Student Union Fee pledge removed from existing bond in order to use fees for new bond.
3. Proposal for marketing bond issue - Negotiated sale, bid, etc.
4. Proposal/recommendation for insuring bond.
5. Proposal/recommendation for rating bond.
6. Bond attorney to be used.
7. Bank or securities institution to be used.
8. Estimated cost of total issue with bond advisor, attorney, underwriting, insurance, rating, etc fees broken out separately.
9. Estimated time required from date proposal is awarded until funds can be received and utilized for the construction project.
10. Amount of time funds can be held earning interest before construction is started.
11. Proposal for wording of bond issue to allow maximum flexibility on use of funds for existing dormitory, new construction and reserve fund.
12. Estimated Reserve and Maintenance Fund amounts to make bond issue marketable.

Proposals should be brief and to the point and be able to be easily copied for distribution to Dormitory Housing Commission members.

The Dormitory Housing Commission is not required to bid or accept the lowest proposal for the described services.

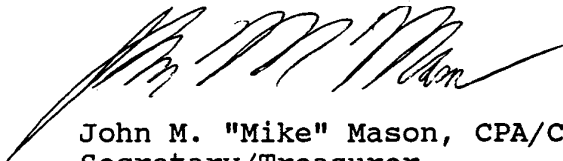
The proposals will be reviewed by the Dormitory Housing Commission and the best proposal selected. Cost will not be the sole determining factor. The overall quality of service and the ability to professionally manage a bond issue will be the overriding factors in the selection.

Proposals need to be received by Mike Mason by April 28, 1993.

Proposals should be sent to:

Mike Mason
Dean of Finance
College of Southern Idaho
P.O. Box 1238
Twin Falls, Idaho 83301-1238

If you have questions or need further information, contact Mike Mason at 208-733-9554 ext 203.



John M. "Mike" Mason, CPA/CMA
Secretary/Treasurer
College of Southern Idaho
Dormitory Housing Commission

cc: Eldon Evans, Chairman
Dormitory Housing Commission

LeRoy Craig, Chairman
College of Southern Idaho Board of Trustees

Gerald R. Meyerhoeffer, President
College of Southern Idaho

B:DORMPROP.REQ

College of Southern Idaho
Dormitory Housing Commission

SCHEDULE OF OUTSTANDING BONDS AND BOND INTEREST PAYABLE

June 30, 1991

Revenue Bond of 1969

<u>Date Issued</u> January 1, 1971		<u>Total Issued</u> \$ 1,295,000	<u>Interest Payable</u> January 1 & July 1	
<u>Principal</u>			<u>Interest</u>	
<u>Maturity Date</u>	<u>Amount Maturing</u>		<u>Maturity Date</u>	<u>Amount Maturing</u>
1-1-92	35,000 - PAID		7-1-91	11,175
1-1-93	35,000 - PAID		1-1-92	11,175
1-1-94	35,000		7-1-92	10,650
1-1-95	35,000		1-1-93	10,650
1-1-96	40,000		7-1-93	10,125
1-1-97	40,000		1-1-94	10,125
1-1-98	40,000		7-1-94	9,600
1-1-99	40,000		1-1-95	9,600
1-1-00	45,000		7-1-95	9,075
1-1-01	45,000		1-1-96	9,075
1-1-02	45,000		7-1-96	8,475
1-1-03	45,000		1-1-97	8,475
1-1-04	50,000		7-1-97	7,875
1-1-05	50,000		1-1-98	7,785
1-1-06	50,000		7-1-98	7,275
1-1-07	55,000		1-1-99	7,275
1-1-08	55,000		7-1-99	6,675
1-1-09	5,000		1-1-00	6,675
			7-1-00	6,000
			1-1-01	6,000
			7-1-01	5,325
			1-1-02	5,325
			7-1-02	4,650
			1-1-03	4,650
			7-1-03	3,975
			1-1-04	3,975
			7-1-04	3,225
			1-1-05	3,225
			7-1-05	2,475
			1-1-06	2,475
			7-1-06	1,725
			1-1-07	1,725
			7-1-07	900
			1-1-08	900
			7-1-08	75
			1-1-09	75
				75
				\$218,550
	Total Unmatured Liability	\$745,000		
		-70,000		
		<u>\$ 675,000</u>		

DORMITORY HOUSING COMMISSION
 FY 94 PROJECTED INCOME STATEMENT
 APRIL 2, 1993

EXISTING DORMITORY

REVENUES AT \$675 PER BED FOR 148 BEDS FOR TWO SEMESTERS - 100% OCCUPANCY	199,800	
PERSONNEL COSTS - TWO DORM DIRECTORS, TWO CUSTODIANS PLUS BENEFITS AND STUDENT ADVISORS	100,600	
OPERATING EXPENDITURES	24,700	

		125,300

OPERATING PROFIT AVAILABLE FOR DEBT SERVICE		74,500

NEW DORMITORY

REVENUE AT \$675 PER BED FOR 100 BEDS FOR TWO SEMESTERS - 100% OCCUPANCY	135,000	
PERSONNEL COSTS - STUDENT ADVISORS AND TWO CUSTODIANS PLUS BENEFITS	40,000	
OPERATING EXPENDITURES	16,000	

OPERATING PROFIT AVAILABLE FOR DEBT SERVICE		56,000

		79,000

TOTAL ESTIMATED DORM REVENUES AVAILABLE FOR DEBT SERVICE		153,500
		=====

IF PLEDGE IS REMOVED, AN ADDITIONAL \$125,000 IS AVAILABLE FOR
 DEBT SERVICE

CURRENT BOND DEBT SERVICE RESERVE FUND AND MAINTENANCE FUND IS
 APPROXIMATELY \$211,000

FY 93 ENDING FUND BALANCE OF DORMITORY HOUSING COMMISSION IS
 ESTIMATED AT APPROXIMATELY \$140,000

BANK	ADDRESS	FNAME	LNAME
Bank of America	P.O. Box 306	Clint	Foot
Farmers National Bank	890 Shoshone Street E.	John	Gibson
First Federal Savings Bank	383 Shoshone Avenue	Rick	Allen
First Interstate Bank of Idaho	113 Main Avenue W.	Jim	Thompson
First Security Bank	222 Main Street	Curt	Eaton
West One Bank of Idaho	241 Shoshone Street N.	Bill	Babcock
Key Bank	103 Main Avenue E.	Barbara	Delmore

Residence Hall Cost Comparisons

as of 3/16/93

- per semester, double occupancy, 19 meals/week -
("room-only" cost follows total)

SCHOOL	92 - 93	93 - 94
▲ N.I.C.	\$1430/400	\$1565/500 (proposed)
C.S.I.	\$1435/650	\$1435 /650
L.C.S.C.	\$1443/320	\$1550/400 (approximate)
U.I.	\$1530/702	up 5-10% (should be finalized by 4/1)
B.S.U.	\$1530/737	\$1625/790 (approximately 5-10%)
I.S.U.	\$1435/600	\$1500/630
W.S.U.	\$1850/905	\$2250/950

RESOLUTION

College of Southern Idaho

A Resolution of the Board of Trustees of the College of Southern Idaho that authorizes the request for a grant for \$500,000 under Subpart D -- Distance Learning and Medical Link Grant Program of the US Department of Agriculture published under 7 CFR 1703, and authorizes the appropriate officials to requisition grant funds and execute all documents required by REA under this subpart.

WHEREAS, the College of Southern Idaho has a laudable record of providing distance education to isolated rural populations; and

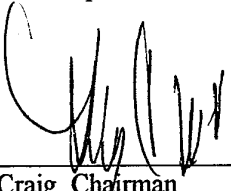
WHEREAS, the College has developed and presented to this Board a plan to extend their services to include medical and education linkages to seven south-central Idaho medical facilities and six high schools; and

WHEREAS, the College has demonstrated the ability to not only develop and manage such a system, but also to create a model for other rural areas;

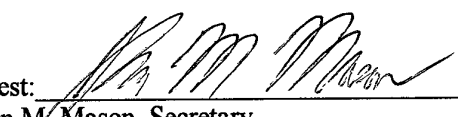
NOW THEREFORE, BE IT RESOLVED, the College of Southern Idaho's Board of Trustees hereby authorizes the College to request a grant for \$500,000 from the Rural Electrification Administration of the US Department of Agriculture. It also authorizes Dr. Gerald Beck, Vice President of Instruction, and Dr. Joan E. Edwards, Vice President of Planning, Research, and Development, to requisition grant funds and execute all documents required by REA under this subpart.

BE IT FURTHER RESOLVED, the College of Southern Idaho's Board of Trustees hereby commits the College of Southern Idaho to become a Demonstration Project, and to comply with the requirements of the REA which define cooperation expectations.

Dated this 19th day of April , 1993.



LeRoy Craig, Chairman
College of Southern Idaho Board of Trustees

Attest: 

John M. Mason, Secretary
College of Southern Idaho Board of Trustees

Recommendation for Rental Rates of the Expo Building and Outdoor Arena

Option I

Expo Building and Arena only

October 1st through April 30

Per day of activity - \$2000.00 per day

Set-up and additional occupancy - \$1000.00 per day

May 1st through September 30th

Per day of activity - \$1500.00 per day

Set-up and additional occupancy - \$750.00 per day

*Additional Costs:

\$450.00 to set-up or take out bleachers

\$300.00 to tear down and set-up arena

Option II

Expo Building and Arena Only

October 1 through April 30th

\$2000.00 minimum charge for 1st day of activity

\$1000.00 for each additional day for activity or set-up/take down

May 1st through September 30th

\$1500.00 minimum charge for 1st day activity

\$1000.00 for each additional day for activity or set-up/take down

*Additional costs:

\$450.00 to set-up and take down bleachers

\$300.00 to tear down and set-up arena

The standard configuration of the Expo Building is with the arena in place. All changes to this configuration will result in additional charges as listed.

Outdoor Arena

Option I

Use of the arena including ground work up and watered.

\$50.00 per day

Option II

Use of the arena including ground work-up, watered and lights.

\$75.00 per day