

**RESOLUTION APPOINTING INITIAL DIRECTORS OF IVY VENTURES, INC.**

**RESOLUTION NUMBER 2017-55**

**WHEREAS**, the board of trustees (“Board”) of Ivy Tech Community College of Indiana (“College”) approved the formation of Ivy Ventures, Inc. (“Ivy Ventures”), and

**WHEREAS**, President Ellspermann and J.D. Lux, the Assistant Secretary of the Board, have been authorized by the Board to serve as the incorporator of Ivy Ventures and to direct the work of Faegre Baker Daniels to form Ivy Ventures, and

**WHEREAS**, in order to properly form Ivy Ventures it is necessary that the Board appoint an initial board of directors of Ivy Ventures, and


**WHEREAS**, the form of articles of incorporation of Ivy Ventures, Inc., require that at least one member of the Board shall at all times also serve as a member of the board of directors of Ivy Ventures.

**NOW THEREFORE BE IT RESOLVED**, the Board of Trustees of Ivy Tech Community College hereby appoint Sue Ellspermann, President of the College, Larry Garatoni, Trustee of the North Central Region, and Terry Anker, Trustee of the Central Region, to serve as the initial directors of Ivy Ventures, Inc., and

**RESOLVED FURTHER**, at least two (2) members of the Board of Trustees shall serve as members of the board of directors of Ivy Ventures.

**STATE TRUSTEES  
IVY TECH COMMUNITY COLLEGE**

  
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**Michael Dora, Chairman**

  
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**Darrel Zeck, Secretary**

**Dated October 5, 2017**