

**APPROVAL OF A CONTRACT AMENDMENT FOR A FINAL
GUARANTEED MAXIMUM PRICE WITH PEPPER CONSTRUCTION
INDIANAPOLIS CAMPUS**

RESOLUTION NUMBER 2025-07

WHEREAS, the Ivy Tech State Board of Trustees (“Trustees”) approved the Indianapolis Campus Restructure Capital Project (“Project”) in August 2022 in Resolution 2022-30, and,

WHEREAS, the Trustees passed Resolution 2023-36 naming Pepper Construction the approved construction manager as constructor (“CMc”) with a contract in the amount of \$55,000 for pre-construction and related services, and

WHEREAS, the CMc delivery method requires the College to establish a Guaranteed Maximum Price (“GMP”) and allows for a contract amendment to establish the GMP for these services, and

WHEREAS, the Trustees passed Resolution 2024-33 approving a contract amendment with Pepper Construction for a GMP in the amount of \$11,940,442, and the reconciled amount was \$13,749,326, and

WHEREAS, the Trustees passed Resolution 2024-46 approving a contract amendment with Pepper Construction for a GMP in the amount of \$5,109,970, and the reconciled amount was \$4,908,115, and


WHEREAS, the GMP established is \$11,433,088, which exceeds \$500,000 and is more than ten percent (10%) of the original contract value that requires Trustee approval, and

WHEREAS, the total GMP is \$30,145,529, which includes the \$55,000 pre-construction amount listed above, and exceeds \$500,000 and is more than ten percent (10%) of the original contract value that requires Trustee approval, and

NOW THEREFORE BE IT RESOLVED that the State Trustees of Ivy Tech Community College of Indiana do hereby approve the contract addendum with Pepper Construction for a Guaranteed Maximum Price in the amount of \$11,433,088, which makes the total GMP and pre-construction amount \$30,145,529, and

FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate, designated College employee to negotiate and execute the contract amendment with said firm after the documents have been approved by College Counsel.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE
OF INDIANA**



Andrew Wilson, Chair



Michael Dora, Secretary

Dated April 3, 2025