



July 20, 2026

Chair and Members
Vigo County Oversight Board
Vigo County Annex
Terre Haute, Indiana

Dear Chair and Members of the Vigo County Oversight Board:

On behalf of the Terre Haute Casino Foundation Board of Directors, we are writing to formally outline the Foundation's financial commitment in support of one new high school east of the river.

We are providing this information as the Oversight Board continues its review of the plans before it and prepares its recommendation to the Vigo County Council. The availability of these resources should be considered as part of the Board's evaluation of the project and its potential financing options.

The Foundation believes one new high school east of the river is one of the most important investments Vigo County can make in its students, workforce, economy, and long-term future. Strong, modern schools are essential to educational opportunity, workforce readiness, talent attraction and retention, and the overall quality of life of our community.

With those priorities in mind, the Terre Haute Casino Foundation Board of Directors has approved the following commitment:

Current Foundation funding

The Foundation will commit all of its current funding, net of administrative expenses, toward one new high school east of the river.

Based on current expectations and anticipated additional revenue over the coming months, the Foundation's initial cash contribution will be approximately \$10 million. The Foundation will continue working with the Oversight Board to finalize the amount and timing of that contribution as additional revenue is received and the project's financing structure is developed.



Future Foundation funding

Following its initial cash contribution, the Foundation will commit all additional funding it receives, net of administrative expenses, for the duration of the project's bond financing.

The bond is currently anticipated to have a duration of approximately 20 years.

Based on past projections, the Foundation expects to receive approximately \$4.2 million to \$4.3 million annually. These projections are subject to the ongoing performance of the Terre Haute Casino Resort, and the actual amount received by the Foundation may vary from year to year.

County financial participation

The Foundation's commitment is contingent upon Vigo County also making a significant financial commitment toward the same project through a vote of the Vigo County Council by December 31, 2026.

The Foundation's contribution is intended to complement the County's investment and strengthen the overall financing plan. It is not intended to replace the financial participation or decision-making responsibilities of Vigo County and its public bodies.

Potential use of Foundation funding

The Foundation is prepared to work with the Oversight Board and the County's other public partners to structure its resources in the manner that provides the greatest benefit to the project and the community.

Foundation funding could be used to support:

- The initial capital costs of constructing one new high school east of the river;
- Payments associated with the project's bond financing;
- Additional payments toward principal or other eligible project costs;
- Facilities and improvements associated with the new high school; and
- Additional projects, educational spaces, equipment, or opportunities within the new high school and related facilities.

The final structure and use of the Foundation's contribution will be developed in coordination with the Oversight Board and the appropriate County and school officials as the project and financing plans are finalized.



A long-term community investment

The Foundation recognizes that a project of this scale requires thoughtful planning, strong public leadership, and close collaboration among the Oversight Board, Vigo County Council, Vigo County Commissioners, Vigo County School Corporation, and the broader community.

The Foundation is ready to be an active partner in that work.

This commitment represents more than financial support for a building. It is a long-term investment in Vigo County's students, teachers, families, workforce, economic development, and ability to attract and retain residents, businesses, and jobs.

Our community has discussed the future of its schools for many years. The Foundation believes this is an opportunity to move from discussion to action and make a generational investment in Vigo County.

We want there to be no uncertainty about where the Foundation stands. We believe one new high school east of the river is the right investment for our community, and the Terre Haute Casino Foundation is committed to helping make it possible.

We respectfully ask that the Oversight Board consider the full value of this commitment as it completes its review and prepares its recommendation to the Vigo County Council.

Thank you for your service and for the time and care you have devoted to this important community issue.

Sincerely,

A handwritten signature in black ink, appearing to read "ECM", with a long, sweeping horizontal line extending to the right.

Ellie Caldwell
President, Board of Directors
Terre Haute Casino Foundation
On behalf of the Terre Haute Casino Foundation Board of Directors