

MINUTES OF
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Regular Meeting of the Board of Directors

December 21, 2015

MEMBERS PRESENT: John F. Williams III
Sarah Rubin
Bryan Moll

MEMBERS ABSENT Mel Raines

BOND BANK PRESENT:

Gregory Clark	Brad Busse
Monica Durrett	Isaiah Kuch
Laurie Canatsey	Kyle Willis

OTHERS PRESENT:

Sue Beesley, Bingham Greenbaum Doll	Katie Aeschliman, BMO Harris Bank
Xiao Ou Yuan, Fifth-Third	Angie Steeno, Crowe Horwath
Curt Fritch, CRF Group	Bob Kocher, BNYM
Nathan Flynn, Fifth-Third	Mike Gilmore, Huntington Bank
Mike Schumaker, City Securities	

A Regular Meeting of the Indianapolis Local Public Improvement Bond Bank (“Bond Bank”) convened at 12:00 p.m., December 21, 2015 in the City-County Building, 200 East Washington Street, Suite 107, Indianapolis, Indiana. Pursuant to notice given in accordance with IC 5-14-1.5, Mr. John Williams III determined that a quorum was present and the meeting was called to order.

First order of business was the approval of the minutes of November 24, 2015. Williams asked for a motion to approve. Rubin made the motion to approve, seconded by Moll. All voted in favor and the motion passed.

Next, Gregory Clark stated that there had been no changes to the budget presented the prior month for the 2016 Indianapolis Bond Bank budget. He stated that the budgets flexibility allows for any initiatives the new administration may want to focus on. There were no questions.

Williams asked for a motion to approve the 2016 Bond Bank budget. Rubin made the motion to approve, seconded by Moll. All voted in favor and the motion passed.

Next, Clark discussed the Debt Management Policy. He stated that if adopted it would go on the Bond Bank's website and out to the Bond Bank's qualified entities and ratings agencies, just so the Bond Bank would be in line with best practices. Clark stated that he feels it was well done, allows flexibility and gives some guidance on benchmarks that the Bond Bank should meet when doing the financings.

Rubin stated that she feels it is very well presented and sheds a light on what the Bond Bank does. Williams asked for a motion to approve the Debt Management Policy. Moll made the motion, seconded by Rubin. All voted in favor and the motion passed.

Clark then gave updates. He stated that the \$12 million Justice Center Note closing would take place that week which is for the invoices related to City's consultant's and advisor's related to the project. Clark stated that once closed the City can start paying their vendors as required. The goal is to have all the vendors paid by year-end 2015. Clark then stated that the Bond Bank had also closed on the Facility Revenue Bonds, which allows for savings and placement within 10-years. Clark feels that everything is in good shape. Clark then stated that the staff has done a great job. He also stated that IndygGo and Stormwater were just approved a few days ago and the Bond Bank would have to wait and see how the process for financing would unfold after the new year. He feels there were a lot of good things accomplished in 2015. Moll stated that he wanted Clark and the staff to know that they have done a great job.

There being no further items of discussion Williams asked for a motion to adjourn. Rubin made the motion, seconded by Moll, and the meeting was adjourned at 12:20 p.m.