

MINUTES OF
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Regular Meeting of the Board of Directors

July 16, 2012

MEMBERS PRESENT: Briane House
Sahara Williams
Fred Miller

MEMBERS ABSENT: Jim Carr
Claudia Cummings

BOND BANK PRESENT:

Deron Kintner	Kyle Willis
Kris Butler	Laurie Canatsey
Monica Durrett	Brad Busse
Isaiah Kuch	Kurt Fullbeck

OTHERS PRESENT:

Denise Barkdull, Ice Miller	Jerry Wise, IAA
Sue Beesley, BGD	Nancy Dorsa, JPMC
Kim Wilson, UMB	David Girton, Piper Jaffrey
Sharon Karst, BNY Mellon	Kelly McNairy, KeyBank
Kathleen Belden, BMO Harris	John Mahern, BMO Harris
Julia Watson, IDI	Bob Kocher, JPMC
Dario Rodriguez, Sycamore Adv	Tamara Zahn, IDI
Jim Merten, City Securities	Mike Schumaker, City Securities
Katie Aeschliman, BMO Harris Bank	

A Regular Meeting of the Indianapolis Local Public Improvement Bond Bank (“Bond Bank”) convened at 12:05 p.m., Monday, July 16, 2012 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. House after determining that a quorum was present called the meeting to order.

Mr. House asked for approval of the minutes of June 18, 2012. Ms. Williams asked that her suggested inquiry regarding the cost of issuance savings be added to the minutes. Ms. Durrett made note of the request. Mr. Miller made the motion to approve,

seconded by Ms. Williams pending the requested amendment. All voted in favor and the motion passed.

First to be discussed was Resolution No. 5 - 2010L Indianapolis Airport Authority ("IAA"). Mr. Kintner stated that resolution authorizes the amendment for the 2010L Indianapolis Airport Authority bonds. He stated that the amendment was needed in order for IAA to remarket the 2010LBonds and obtain a lower interest rate. Mr. Jerry Wise, CFO, IAA, stated that the request had already gone before their audit and finance committee.

Mr. House asked what the term "bank term" meant. Mr. Wise answered. Mr. Miller asked if the change would be financially advantageous. Mr. Wise stated that it would and explained that they were looking at favorable rates and would be able to cover the cost of issuance.

Mr. House asked for a motion to approve Resolution No.5. Mr. Miller made the motion, seconded by Ms. Williams. All voted in favor and the motion passed.

Next, was the acceptance of the 2011 Bond Bank Financial Statements. Mr. Kintner reiterated what was discussed in the prior meeting, stating that it was a clean opinion, and that the staff would continue to work towards the segregation of duties issue that was discussed.

Mr. House asked for a motion to approve the Bond Bank financials. Ms. Williams made the motion, seconded by Mr. Miller. All voted in favor and the motion passed.

Next, Mr. House thanked Ms. Tamara Zahn for her work as the Director of Indianapolis Downtown Inc., and dedication to the City of Indianapolis. Mr. Kintner thanked her as well.

Next, Mr. Kintner discussed upcoming projects. He stated that the TIF Commission report was completed, and he was hopeful this would allow the City to move forward on projects. He then stated that there could be some refunding options in the near future.

There were no other questions. Mr. House asked for a motion to adjourn. Ms. Williams made the motion, seconded by Mr. Miller. All voted in favor and the meeting was adjourned at 12:15p.m.