

MINUTES OF  
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Regular Meeting of the Board of Directors

August 18, 2014

MEMBERS PRESENT: Fred Miller  
Jim Carr  
John Williams

MEMBERS ABSENT: Sahara Williams  
Melissa Bailey-Comstock

BOND BANK PRESENT:

Deron Kintner	Brad Busse
Gregory Clark	Monica Durrett
Kyle Willis	Adam Collins
Isaiah Kuch	Kurt Fullbeck

OTHERS PRESENT:

Sue Beesley, Bingham Greenbaum Doll	Eric Green, Backstrom McCarley
Bob Kocher, BNYM	Mike Schumaker, City Securities
Julie Bolling, Krieg DeVault	Dennis Otten, Bose McKinney Evans
Pam Cole, US Bank	Denise Barkdull, Frost Brown Todd
Bruce Donaldson, Barnes & Thornburg	Robert Thomson, Indianapolis Airport Authority
Katie Aeschliman, BMO Harris Bank	Heidi Babkowski, Indianapolis Airport Authority
Nancy Dorsa, JP Morgan	Mike Gilmore, Huntington Bank
Diana Hamilton, Sycamore	Mark Hudson, Huntington Bank
Michael Allen, Ice Miller	Tyler Kalachnik, Ice Miller
David Corbitt, Krieg DeVault	

A Regular Meeting of the Indianapolis Local Public Improvement Bond Bank (“Bond Bank”) convened at 12:02 p.m., Monday, August 18, 2014 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. James Carr determined that a quorum was present and the meeting was called to order.

First order of business was the approval of the minutes of July 18, 2014. Miller made the motion to approve, seconded by J. Williams. All voted in favor and the motion passed.

Next, Kintner discussed Resolution No. 3 - Broad Ripple Shell/Tarkington Park Project. He gave a brief background, stating that the Broad Ripple Shell had been sitting vacant for a little over 10-years. Broad Ripple investors suggested a mixed use

development for the area. One such development suggested is a 120 multi-family unit with retail anchor space. He then stated that there is positive support from the Broad Ripple community. He stated that from that development there would be a \$5 million commitment to invest in the Tarkington Park Project. The source of funds of \$1 million would come from the TIF and some would come from the ReBuild Indy fund. Kintner then stated that it had passed the City-County Council and has been approved by the MDC.

Mr. Miller asked about the parameters of the TIF. Kintner gave the areas that the TIF covered. Miller then asked if Kintner could give the Board a breakdown of the \$1.25 million. Kintner explained. Miller asked if there is a general census that the project will spur economic development. Kintner stated that its intent is to be a catalyst for the area. J. Williams asked if there was money allotted for upkeep. Kintner stated that it was not, and that Parks Foundation would oversee the maintenance of the park.

Miller moved to approve Resolution No. 3, 2014, seconded by J. Williams. All voted in favor and the motion passed.

Next discussed was Resolution No. 6 - Indianapolis Airport Authority ("IAA"). Clark stated that the refunding is for 2004I bonds which had contributed to the new terminal for the new airport. It had a 10- year call and there is a current need for a simple refinancing. The maturity date will not be extended. IAA issued a RFP in early summer and has been approved by the IAA Board. Pricing will be done in September, and it will generate an approximate savings of \$7 million, while recognizing a \$12-\$15 million NPV savings with no penalties. Miller asked about the cost-of-issuance being in-line with the resolution. Clark stated that they fully anticipate them being in-line.

Carr made the motion to approve Resolution No. 6, seconded by J. Williams. All voted and the motion passed.

Next, Kintner discussed a Continuing Disclosure Presentation that the Bond Bank had been working on with Faegre Baker Daniels to audit the Bond Bank's annual continuing disclosure. The audit revealed that the Bond Bank has done a good job with its filings, and also revealed what was lacking. The Executive and Deputy Director felt that it was important to show where the Bond Bank stands. Kintner then stated that Faegre Baker Daniels has done a great job. He also stated that the Bond Bank would have a final draft available for the Board at the next meeting.

Next, Kintner discussed upcoming projects. He informed the Board and audience that he would be leaving the Bond Bank effective September 5, 2014. Carr thanked Kintner for his service to the Bond Bank and the City of Indianapolis. All wished him well.

There being no further questions, Carr asked for a motion to adjourn. Miller made the motion, seconded by J. Williams. All voted in favor and the meeting was adjourned at 12:25 p.m.