

MINUTES OF
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Regular Meeting of the Board of Directors

February 11, 2013

MEMBERS PRESENT: Briane House
Melissa Bailey-Comstock
Fred Miller

MEMBERS ABSENT: Sahara Williams
Jim Carr

BOND BANK PRESENT:

Deron Kintner	Laurie Canatsey
Gregory Clark	Monica Durrett
Kurt Fullbeck	Kris Butler
Kyle Willis	Brad Busse

OTHERS PRESENT:

Greg Reynolds, Castle Oak	Jay Ryals, Fifth-Third
Eric Green, Backstrom McCarley Berry	Diana Hamilton, Sycamore
Nancy Dorsa, JPMC	Rose Stark, Fifth-Third
Dennis Otten, Bose McKinney	Mike Moss, KeyBank
Denise Barkdull, Beneschlaw	Beau Zoeller, Frost Brown Todd
Sharon Karst, BNYM	Terry Leffew, Stifel
Kim Wilson, Huntington Nat'l Bank	Kelly McNairy, KeyBank
Katie Aeschliman, BMO Harris Bank	Bob Kocher, BNY Mellon
Bruce Donaldson, Barnes & Thornburg	

A Regular Meeting of the Indianapolis Local Public Improvement Bond Bank ("Bond Bank") convened at 12:05 p.m., Monday, February 11, 2013 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 determined that a quorum was present and called the meeting to order.

House first asked for approval of the January 14, 2013 minutes. Mr. Miller made the motion to approve the minutes, seconded by Ms. Bailey-Comstock. All voted in favor and the motion passed.

Discussed next, was Resolution No. 4 - 2013 16 TECH. Mr. Kintner introduced Mr. Bruce Donaldson, bond counsel, Barnes & Thornburg, and gave a brief overview of the resolution. Kintner stated that the document is a reimbursement resolution for the 16 TECH Project. The 16 TECH Project should come before the Board in the very near future. The resolution is being presented now due to the Department of Public Works ("DPW") having a need to bid-out some of the work prior to the entire project start date,

which has not been taken through the normal approval process. Under IRS rules, in order for the Bond Bank to go back and pay for costs already incurred prior to the issuance of the bonds, it is necessary to adopt the reimbursement resolution. Kintner then explained that the idea of the 16 TECH project started in early 2002, developed around the old Bush Stadium as a life science park. There is some infrastructure work being done and additional improvements being done in and around the area. For this reason, DPW is preparing bids to go out for the work being done on Harding St., Indiana Avenue, and 16th Street. There will likely be a TIF bond issued to pay for these improvements. Mr. Fred Miller asked if this request was driven by the IRS measures. Kintner stated that it is partly to do with the construction season starting and DPW's need to start on the projects early.

Mr. House asked for a motion to approve Resolution No.4 - 16 TECH. Miller made the motion to approve, seconded by, House. All voted in favor and the motion passed.

Next discussed was Resolution No. 5 - 2003B Arrestee Processing Center Refunding. Kintner stated that there was one cleanup item that the resolution contains. Clark stated that the 2003B bonds are for the Arrestee Processing Center. He mentioned that at the last meeting the Bond Bank had asked for approval from the Board and would then go to the Building Authority to seek approval from them, and ask that they wave the "call" on the 2003B Series issuance. He then stated that the issuance is under the par amount that was approved by the last resolution of the Board. The City is scheduled to close on within the next week with JP Morgan. He stated that the maturity of the bond will not be extended. Clark then stated that there will also be some savings with the refunding. Kintner asked Mr. Dennis Otten, Bond Counsel, Bose McKinney to explain the purpose of the resolution further. Otten gave further detail of the resolution, stating that in order to lock in a favorable interest rate it was necessary to come before the Bond Bank Board first. He then stated that it was substantially the same with the approval of the financing arm.

House asked for a motion to approve Resolution No.5 - 2003B Arrestee Processing Center Refunding. Mr. Miller made the motion to approve, seconded by Ms. Bailey-Comstock. All voted in favor and the motion passed.

Next, Kintner stated that there are some potential TIF Bonds and some Refundings for the March or April meetings. Clark stated that the Bond Bank is looking for the best options for the potential Refundings.

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