

**THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT
BOND BANK**

Resolution No. 2, 2016

A Resolution Authorizing the Amendment of the 2016 Indianapolis Local Public Improvement
Bond Bank Budget to Provide Funding from Reserves for Develop Indy.

WHEREAS, Develop Indy is a division of the Indianapolis Chamber of Commerce (the "Chamber") that was formed as a partnership with the City of Indianapolis during the 1990's to perform a variety of economic development functions, including but not limited to project management and support for existing Indianapolis businesses, business attraction efforts, marketing, research and communications and participation in various special initiatives to advance the local Indianapolis economy; and

WHEREAS, The City has funded Develop Indy since its inception to function as the economic development arm of the City and to act as support staff to the Deputy Mayor for Economic Development; and

WHEREAS, for several years, the Indianapolis Local Public Improvement Bond Bank (the "Bond Bank") has provided funding to Develop Indy pursuant to a written agreement on an annual basis in the amount of \$1.5 million. A copy of the most recent agreement is attached as Exhibit A; and

WHEREAS, and the Executive Director of the Bond Bank has consulted extensively with the Mayor's Office, the Deputy Mayors for Economic and Community Development, the City Controller and others in the City administration concerning Develop Indy's role in the City's economic development efforts, and it has been determined that the City should continue its partnership with Develop Indy for calendar year 2016; and

WHEREAS, the Bond Bank has sufficient reserves to fund Develop Indy during calendar year 2016 in the amount of \$900,000.00, but the Bond Bank's 2016 approved budget does not appropriate funding for Develop Indy; and

WHEREAS, an amendment to the Bond Bank's 2016 approved budget authorizing the expenditure of \$900,000.00 from reserves for Develop Indy is necessary and appropriate;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD THAT:

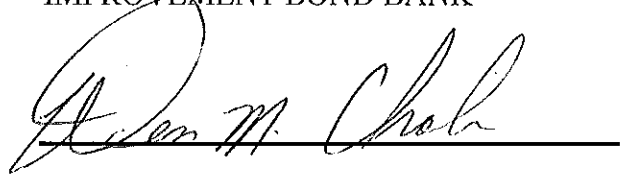
1. The Executive Director is hereby authorized to negotiate and enter into a Professional Services Agreement with Develop Indy and is authorized and directed, for an on behalf of the Bond Bank, to execute, attest and seal all

documents, instruments and other papers and to do all such acts and things as may be necessary or desirable to enter into the Agreement.

2. The Bond Bank's 2016 Budget shall be amended to include additional expenditures for professional services in the amount of \$900,000.00 for the purpose of funding Develop Indy for the 2016 calendar year.

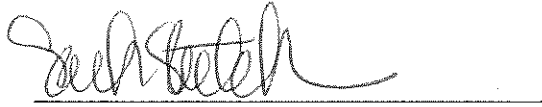
Adopted this 18th day of April, 2016.

THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK

A handwritten signature in cursive script, appearing to read "Dennis Charles", written over a solid horizontal line.

Dennis Charles, Chair

Attest:

A handwritten signature in cursive script, appearing to read "Sarah Steele Riordan", written over a solid horizontal line.

Sarah Steele Riordan, Executive Director