

**MINUTES OF THE MEETING OF
THE BOARD OF DIRECTORS OF
THE INDIANA BOND BANK**

The April 12, 2016 meeting of the Board of Directors (the "Board") of the Indiana Bond Bank was held in the Hilton, Circle City 6, 6th Floor, 120 West Market Street, Indianapolis, Indiana, pursuant to a call and notice, a copy of which is attached as Exhibit "A". The meeting notice and agenda were posted in accordance with the Indiana Open Door Law. The following members were present when the meeting was called to order at 10:59 a.m.:

Kelly Mitchell, Chair
Pat Carr
David O. Mann
Marjorie O'Laughlin

Also present were: Ron Mangus, Executive Director; Suzanne Hardy, Office Manager; Matthew Zimmerman, Program & Marketing Director; Aaron Barnett, Compliance Officer; Brad Bingham, General Counsel (Barnes & Thornburg); Angie Steeno (Crowe Horwath LLP) and members of the public.

Chair Mitchell declared a quorum was present for the purposes of Indiana Code 5-1.5-2-4.

Next, the Board considered the minutes of the February 9, 2016 Board Meeting (Exhibit "B"). Upon a motion made by O'Laughlin and seconded by Carr, the minutes were approved (4-0).

The Board then considered a resolution for the Indiana Bond Bank Hoosier Equipment Lease Purchase (HELP) Program. Comments were made by Mangus. The resolution (attached as Exhibit "C") was presented by Brad Bingham. Upon a motion made by Carr and seconded by O'Laughlin, the resolution was approved (4-0).

The Board then considered a resolution approving the 2016 Midyear Funding Program, the memo outlining the Midyear Program is "Exhibit "D" and the resolution is attached as Exhibit "E". Comments were made by Mangus. The resolution was presented by Bingham. Upon a motion by O'Laughlin and seconded by Mann, the resolution was approved (4-0).

The Board then considered a resolution approving the 2016 Interim Loan Program (ILP). Comments were made by Mangus. The memo regarding the ILP is "Exhibit "F" and the resolution (attached as Exhibit "G") was presented by Bingham. Upon a motion by Carr and seconded by O'Laughlin, the resolution was approved (4-0).

The Board then considered a resolution approving the Fuel Budgeting Program, Series 2016 C. Comments were made by Mangus and the memo explaining the fuel program is Exhibit "H". Angie Steeno presented a review (Exhibit "I") and the resolution (attached as Exhibit "J") was presented by Bingham. Upon a motion by Mann and seconded by Carr, the resolution was approved (4-0).

The Board then considered a resolution authorizing the Community Funding Resource Program. Comments were made by Mangus. The memo outlining the new program is attached as Exhibit "K", the

summary is Exhibit "L", and the draft application is Exhibit "M". The New Program Committee approved the program prior to the meeting. The resolution (attached as Exhibit "N") was presented by Bingham. Upon a motion by Carr and seconded by O'Laughlin, the resolution was approved (4-0).

Next, Mangus presented a report regarding the budget for the 3rd Quarter (attached as Exhibit "O").

The next meeting is scheduled for June 21, 2016 at 1:30 p.m.

With no other business, the Board adjourned at 11:22 a.m.



Secretary