

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

The August 31, 2016 Special Meeting of the Board of Directors (the "Board") of the Indiana Bond Bank was held in the Offices of Barnes & Thornburg, LLP, Room G, Conference Center 2<sup>nd</sup> Floor, 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 1:00 p.m.:

Kelly Mitchell, Chair  
David O. Mann  
Marjorie O'Laughlin  
Pat Carr  
Dan Huges  
Cyndi Walsh (via telephone)

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 and Sarah McFetridge (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 June 21, 2016 Board Meeting (Exhibit "B"). Upon a motion made by Mann and seconded by Carr, roll was called, Carr (yes), Walsh (yes), Mann (yes), O'Laughlin (yes), Huges (yes), Mitchell (yes), the minutes were approved (6-0).

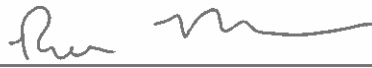
The Board then considered a ratification for the Indiana Bond Bank Hoosier Equipment Lease Purchase (HELP) Program. Comments were made by Mangus. The review is attached (as Exhibit "C"). Upon a motion made by Carr and seconded by Huges, roll was called, Carr (yes), Walsh (yes), Mann (yes), O'Laughlin (yes), Huges (yes), Mitchell (yes), the resolution was approved (6-0).

Next, the board considered a resolution concerning the disposition of Qualified Obligations regarding the Special Program Bonds, Series 2008B (Carmel Water). Comments and the resolution were presented by Bingham; the memo is attached as Exhibit "D" and the resolution as Exhibit "E". Upon a motion made by Huges and seconded by Carr, roll was called, Carr (yes), Walsh (yes), Mann (yes), O'Laughlin (yes), Huges (yes), Mitchell (yes), the resolution was approved (6-0).

Under new business, Mangus presented the final budget for fiscal year 2016 (attached as Exhibit "F").

The next meeting is scheduled for Wednesday, October 12, 2016 at 10:30 p.m., the Finance Committee will meet @ 9:30 a.m. in the Bond Bank offices. There will be an Open House for the public immediately following the board meeting.

With no other business, the Board adjourned at 1:21 p.m.

A handwritten signature in black ink, consisting of a cursive 'P' followed by a series of loops and a long horizontal stroke.

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Secretary