

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

The December 14, 2016 meeting of the Board of Directors (the "Board") of the Indiana Bond Bank was held in the Market Tower Conference Center, 2<sup>nd</sup> Floor, 10 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 11:01 a.m.:

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

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 & Sarah McFetridge (Crowe Horwath LLP) and members of the public, attached (Exhibit "B").

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 October 12, 2016 Board Meeting (Exhibit "C"). Upon a motion made by Mann and seconded by Carr, the minutes were approved (5-0).

The Board then considered a ratification concerning the participation of certain additional qualified entities in the Indiana Bond Bank Hoosier Equipment Lease Purchase (HELP) Program. The HELP review is attached as Exhibit "D" Comments were made by Mangus. Upon a motion made by Huge and seconded by O'Laughlin, the resolution was approved (5-0).

Cyndi Walsh joined the meeting via conference call.

The Board then considered resolutions approving the 2017A Fuel Budgeting Program, respectively. A memo and Powerpoint on the fuel budgeting program is attached as Exhibit "E" and "F. Comments were made by Mangus. The review was presented by Angie Steeno, Crowe Horwath, attached as Exhibit "G" and "H". The resolutions (attached as Exhibit "I") were presented by Brad Bingham of Barnes & Thornburg. Upon a motion by Carr and seconded by O'Laughlin, the resolution was approved (6-0).

The Board then considered a resolution approving the 2016 Year End Warrant Assistance Program. Comments on the memo, attached as Exhibit "J", were made by Mangus and the resolution (attached as Exhibit "K") was presented by Brad Bingham. Upon a motion by Carr and seconded by Mann, the resolution was approved (6-0).

Under new business, a report was given on the Roundtable Discussion hosted by the Indiana Bond Bank, memo attached as Exhibit "L". A tentative list of 2017 meetings is attached as Exhibit "M".

The next meeting is to be determined for February 2017

With no other business, the board adjourned at 11:19 a.m.

A handwritten signature in cursive script, appearing to read "RW 2" followed by a flourish.

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Secretary