

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

The February 9, 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 10:33 a.m.:

Kelly Mitchell, Chair  
Pat Carr  
Phil Belt  
David O. Mann  
Marjorie O'Laughlin  
Dan Huge  
Cyndi Walsh – via conference call

Also present were: Ron Mangus, Executive Director; Suzanne Hardy, Administrative Assistant; Matthew Zimmerman, Program & Marketing Director; Aaron Barnett, Compliance Officer; Lauren Box, General Counsel (Barnes & Thornburg); 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 December 9, 2015 Board Meeting (Exhibit "B"). Upon a motion made by Mann and seconded by O'Laughlin, the minutes were approved (7-0).

The Board then considered a resolution for the Indiana Bond Bank Hoosier Equipment Lease Purchase (HELP) Program. A memo adding Centier as a HELP provider is attached as Exhibit "C". Comments were made by Mangus. The resolution (attached as Exhibit "D") was presented by Lauren Box. Upon a motion made by Carr and seconded by Huge, the resolution was approved (7-0). The resolution is contingent upon Barnes & Thornburg review of Centier's lease purchase documents.

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, attached as Exhibit "E". Comments were made by Mangus. Upon a motion by O'Laughlin and seconded by Huge, the ratification was approved (7-0).

The Board then considered a preliminary resolution concerning the issuance of Common School Fund Advancement Purchase Funding Bonds, Series 2016. A presentation on the Common School Fund was made by Mangus (attached as Exhibit "F"). The resolution (attached as Exhibit "G") was presented by Box. Upon a motion by O'Laughlin and seconded by Belt, the resolution was approved (7-0).

The Board then considered a resolution concerning the Special Program Refunding Bonds Series 2016. Attached as Exhibit "H" is the memo. Comments were made by Mangus and the resolution (attached as

Exhibit "I") was presented by Box. Upon a motion by Huge and seconded by Carr, the preliminary resolution was approved (7-0).

Next, Mangus presented a report regarding the budget for the 2<sup>nd</sup> Quarter (attached as Exhibit "J").

Under new business the Board heard a report on the 2016 Advance Funding notes which closed in January 2016. Pricing report from JP Morgan is attached as Exhibit "K". Comments were made by Mangus and Matt Couch, with JP Morgan Securities.

Chair Mitchell presented a brief Legislative Update

The next meeting is scheduled for April 12, 2016 at 10:30 a.m.

With no other business, the Board adjourned at 10:57a.m.



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Secretary