

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

The June 21, 2016 meeting of the Board of Directors ("the Board") of the Indiana Bond Bank was held at the Hilton Hotel, 2nd Floor Vincennes Room, 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. Although the posted agenda and notice indicated the meeting was to be held in a room on the 6th Floor of the Hilton Hotel, such room was unavailable at the requested time and the meeting location was changed to the 2nd Floor Vincennes Room. A notice regarding the change of location of the meeting was posted at the entrance to the room on the 6th Floor of the Hilton Hotel and members of the Bond Bank staff were present at the entrance to the room on the 6th Floor of the Hilton Hotel to direct members of the public to the new location of the meeting on the 2nd Floor of the Hilton Hotel. The following members were present when the meeting was called to order at 1:31 p.m.:

Kelly Mitchell, Chair
Pat Carr
David O. Mann
Cyndi Walsh
Marge O'Laughlin
Dan Huges

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 (Financial Advisor) and members of the public.

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

The Board considered the minutes of the May 31, 2016 (Exhibit "B"). Upon a motion made by O'Laughlin and seconded by Mann the minutes were approved with a vote of 6-0.

The Board then considered the Vice-Chairman Election. Pat Carr was nominated and upon a motion by Walsh with a second by Huges, Carr was elected Vice Chairman (6-0).

Next, the board considered the Financial Advisory Service Agreement (attached as Exhibit "C"), Steeno presented the Duties of Municipal Advisors/Rule G42 (attached as Exhibit "D"). Upon a motion by Walsh and a second by Carr, the agreement was approved (6-0).

The board then considered the Accounting Services Agreement (attached as Exhibit "E"). Upon motion by Carr, seconded by Mann, the agreement was approved (6-0).

Next, the board considered the General Counsel Services Agreement (attached as Exhibit "F"). A motion was made by Carr and seconded by O'Laughlin. The agreement was approved (6-0).

The board then considered the Audit Services Agreement (attached as Exhibit "G"). Upon a motion by Carr and seconded by Walsh, the agreement was approved (6-0).

Next, the board considered the Continuing Disclosure Review Agreement (attached as Exhibit "H"). Upon a motion by O'Laughlin and seconded by Huge, the agreement was approved (6-0).

Finally, the board reviewed the fiscal year 2016-2017 proposed budget. Mangus made comments to the board regarding the budget. Upon a motion by Mann and seconded by Huge the budget was approved (6-0) and is attached as Exhibit "I".

Under new business, Chair Mitchell appointed Carr and Walsh to the Finance Committee (formerly the Audit Committee). Also, the Chair appointed Mann and O'Laughlin to the New Program Committee, a motion was made Huge to adopt the appointments, seconded by Walsh, the appointments were approved (6-0).

Also under new business a resignation letter from Phil Belt (attached as Exhibit "J") was presented. A Resolution (attached as Exhibit "K") was then presented to the board honoring Phil Belt for his years of service to the Bond Bank, a motion was made by Walsh, seconded by Huge, the resolution was approved (6-0).

With no other business, the board adjourned at 2:03 p.m.



Secretary