

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

The October 12, 2016 meeting of the Board of Directors (the "Board") of the Indiana Bond Bank was held in the Market Tower Conference Center, 2nd 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 10:31 a.m.:

Kelly Mitchell, Chair
Pat Carr
Cyndi Walsh
Marjorie O'Laughlin
Dan Huge

Also present were: Ron Mangus, Executive Director; Suzanne Hardy, Office Manager; Aaron Barnett, Compliance Officer; Brad Bingham, General Counsel (Barnes & Thornburg); Angie Steeno (Crowe Horwath LLP) and members of the public. A sign in sheet is attached "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 August 31, 2016 Board Meeting (Exhibit "C"). Upon a motion made by Carr and seconded by O'Laughlin, the minutes were approved (5-0).

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

The Board then considered a resolution approving the 2017 Advance Funding Program; attached as Exhibit "F". Comments were made by Mangus. The resolution was presented by Bingham. Upon a motion by Huge and seconded by O'Laughlin, the resolution was approved (5-0).

The Board then considered a report from Finance Committee for Fiscal Year 2016. Carr commented that the Finance Committee met, the minutes are attached (Exhibit "G-1".) The draft audit report is attached (Exhibit "G-2"). Upon a motion by Carr and seconded by Walsh, the report was approved (5-0).

The Board then heard a comments from Mangus regarding the continuing disclosure field work has been completed KSM Consulting, Cris Johnston provided the report attached (as Exhibit "H"). A motion was made by Huge, seconded by Carr, the report was approved (5-0).

Next, Mangus presented the report regarding the first quarter budget for the fiscal year 2017 (attached as Exhibit "I").

The next meeting is scheduled for December 14, 2016 at 11:00 a.m.

With no other business, the Board adjourned at 10:49 a.m.

A handwritten signature in black ink, appearing to be "J. W. [unclear]", written in a cursive style.

Secretary