

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

The December 13, 2017 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 11:01 a.m.:

Kelly Mitchell, Chair
Pat Carr, Vice-Chair
David Mann
Marjorie O'Laughlin
Teresa Randall
Chuck Williams

Director Dan Huge was absent from the meeting. Also present were: Mark Wuellner, Executive Director; Ron Mangus, Director of Operations; Aaron Barnett, Compliance Officer; Matt Zimmerman, Marketing and Program Director; Brad Bingham, General Counsel (Barnes & Thornburg); Angie Steeno (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. The Treasurer introduced the new Board Members. Terri Randall is President and CEO of One Dearborn, Inc. and is from Dearborn County. Chuck Williams is Managing Partner of C.L. Williams & Companies and is from Porter County.

Next, the Board considered the minutes of the October 12, 2017 Board Meeting (Exhibit "B"). There were no comments or questions. Upon a motion made by Carr and seconded by Mann the minutes were approved (6-0).

The Staff presented reports to the Board. Mark Wuellner presented an executive update. Aaron Barnett presented a Strategic Planning and Process Summary which is attached as Exhibit "C". Matt Zimmerman presented a Marketing and Communications update. Ron Mangus presented a closed and pending program update which is attached as Exhibit "D".

Next, the board considered ratification of certain additional qualified entities in the Hoosier Equipment Lease Purchase (HELP) program. Matt Zimmerman presented the qualified entities. The review is attached as Exhibit "E". Upon a motion by Carr and seconded by Mann, the ratification was approved 6-0.

The Board then considered changes to the Hoosier Equipment Lease Purchase (HELP) program. Matt Zimmerman presented the changes to the Board. The changes are outlined in a memo attached as Exhibit "F". Those changes include elimination of the credit review, elimination of Board ratification and elimination Board approval (at any dollar amount). The Board resolved to make these changes as outlined in the memo. Upon a motion from Carr and seconded by Williams, the changes outlined were approved 6-0.

The Board then considered a resolution concerning the Year End Program. Ron Mangus presented the information outlined in a memo (Exhibit "G"). Brad Bingham presented the resolution attached as Exhibit "H". Upon a motion by Mann and seconded by Carr, the motion carried 6-0.

Next, the Board consider a resolution concerning the Interim Loan Program. Mark Wuellner presented information in a memo outlining the program is attached as Exhibit "I". The resolution attached as Exhibit "J" was presented by Brad Bingham. Upon a motion by Carr and seconded by O'Laughlin, the motion as approved 6-0.

Next, the Board consider a resolution concerning the 2018 Fuel Budgeting Program (Series A). Ron Mangus presented information in a memo outlining the program is attached as Exhibit "K". Angie Steeno presented the review attached as Exhibit "L". The resolution attached as Exhibit "M" and was presented by Brad Bingham. Upon a motion by Carr and seconded by O'Laughlin, the motion as approved 6-0.

The Chair and Mark Wuellner recognized Cynthia Walsh for her work on the board and presented her a gift for her service to the Board.

The next meeting is scheduled for February 15, 2018 at 10:30 a.m. A calendar of Board meetings will be sent to the Board.

With no other business, the Board adjourned at 12:04 p.m.



Secretary