

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

The June 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 10:31 a.m.:

Kelly Mitchell, Chair
David Mann
Marjorie O'Laughlin
Cyndi Walsh

Also present were: Ron Mangus, Executive Director; Matthew Zimmerman, Program & Marketing Director; Aaron Barnett, Compliance Officer; Brad Bingham, General Counsel (Barnes & Thornburg); Angie Steeno and Sarah McFetridge (Crowe Horwath LLP) and members of the public (attached as 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 May 2, 2017 Board Meeting (Exhibit "C"). There were no comments or questions. Upon a motion made by Walsh and seconded by O'Laughlin, the minutes were approved (4-0).

The Board then considered the Vice-Chair Election. Pat Carr was nominated by O'Laughlin with a second by Mann, Carr was elected Vice-Chair (4-0).

The Board then considered a ratification for 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 Mann and seconded by Walsh, the ratification was approved (4-0).

Next, the board considered the engagement letters from the Indiana Bond Bank, Exhibit "E" provides a summarization.

The first engagement letter reviewed was for Financial Advisory Service Agreement (attached as Exhibit "F"), with comments made by Mangus. Upon a motion by O'Laughlin and a second by Walsh, the agreement was approved (4-0).

The board then considered the General Counsel Services Agreement (attached as Exhibit "G"). Comments were made by Mangus and with no further questions, a motion was made by O'Laughlin and seconded by Mann. The agreement was approved (4-0).

The next item for consideration was the Audit Services Agreement (attached as Exhibit "H"). Comments were made by Mangus, followed by a motion from Walsh and seconded by O'Laughlin, the agreement was approved (4-0).

Next, the board considered the Continuing Disclosure Review Agreement (attached as Exhibit "I"). Again, comments were made by Mangus, followed by a motion by Mann and seconded by O'Laughlin, the agreement was approved (4-0).

Finally, the board reviewed the fiscal year 2017-2018 proposed budget. Please note, the Finance Committee met prior to the meeting to further discuss the budget. The committee's minutes are attached as Exhibit "J-1". Mangus made comments to the board regarding the budget. Upon a motion by Walsh and seconded by Mitchell the budget was approved (4-0), and is attached as Exhibit "J-2".

Lastly, the IBB staff provided updates to the Board. Barnett shared continuing disclosure information (attached as Exhibit K).

Zimmerman followed and discussed year-end program figures and marketing efforts (attached as Exhibit "L").

Mangus concluded with an agency updated. A question was asked by Mitchell and comments were made by Walsh and O'Laughlin.

The next meeting is scheduled for August 8, 2017 at 10:30 a.m.

With no other business, the Board adjourned at 10:55 a.m.



Secretary