

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

The June 13, 2018 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 10:37 a.m.:

Kelly Mitchell, Chair
Pat Carr, Vice-Chair
Dan Huge
Marjorie O’Laughlin
Teresa Randall
Chuck Williams

Also present were: Mark Wuellner, Executive Director; Ron Mangus, Director of Operations; Aaron Barnett, Compliance Officer; Brad Bingham, General Counsel (Barnes & Thornburg); Nathan Flynn (Crowe 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 April 16, 2018 meeting, attached Exhibit “B”. Upon a motion made by Williams and seconded by Huge the minutes were approved (6-0).

Next, the Board considered nominations for Vice-Chair. Pat Carr was nominated by Dan Huge and seconded by Marge O’Laughlin. There were no other nominations. Pat Carr was approved as Vice-Chair (6-0).

The Board then considered a resolution authorizing the Bond Bank to use legally available funds to purchase tax anticipation warrants from certain qualified entities participating in the Midyear Funding Program. Ron Mangus presented a memo attached as Exhibit “C”. Brad Bingham presented the resolution attached as Exhibit “D”. Upon a motion from Pat Carr and seconded by Teresa Randall, the resolution was approved (6-0).

Next, the Board considered the General Counsel Services Agreement. Mark Wuellner presented a memo regarding the agreement, which is attached as Exhibit “E”. The engagement letter with Barnes & Thornburg is attached as Exhibit “F”. Upon a motion by Chuck Williams and seconded by Marge O’Laughlin, the engagement letter was approved (6-0).

The Board then considered the Accounting Services Agreement. Mark Wuellner again presented a memo regarding the agreement attached as Exhibit “G”. The engagement letter with London Witte Group (LWG) is attached as Exhibit “H”. Upon a motion by Chuck Williams and second by Pat Carr, the engagement letter was approved (6-0).

Next the Board considered the Audit Services Agreement. Pat Carr presented a memo from the Finance Committee (the notice and the finance committee minutes are attached to the memo as “I-1” and “I-2”) attached as Exhibit “I”. The Bond Bank did a Request for Proposal for audit services and the finance

committee participated by phone to interview the finalists. Katz Sapper Miller was selected and the engagement letter is attached as Exhibit “J”. Upon a motion by Pat Carr and seconded by Dan Huge, the agreement was approved (6-0).

The Board then considered the Continuing Disclosure Review Services Agreement. Aaron Barnett presented a memo attached as Exhibit “K”, and the engagement letter is attached as Exhibit “L”. A Request for Proposal was distributed to qualified firms and upon review by staff, London Witte Group (LWG) was selected. Upon a motion by Carr and seconded by O’Laughlin, the engagement letter was approved (6-0).

Next, the Board considered the proposed budget for FY 19. The Finance Committee reviewed the budget and the notice for the meeting is attached as Exhibit “M-1”. The minutes for the Finance Committee are attached as Exhibit “M-2”. Ron Mangus presented the budget, which is attached as Exhibit “M-3”. Upon a motion by Carr and Seconded by Huge, the FY 19 budget was approved.

Mark Wuellner provided the Board an update on USDA-RD Interim Loan Program. Ron Mangus updated the Board on recent HELP closings Exhibit “N” and summary of upcoming bond and note payments. Aaron Barnett provided an update on continuing disclosure.

The next meeting of the Board of Directors is scheduled for August 14, 2018. With no other business, the Board adjourned at 11:17 a.m.

Secretary