

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

The December 12, 2018 meeting of the Board of Directors (the "Board") of the Indiana Bond Bank was held in the Market Tower Conference Center, 2<sup>nd</sup> floor, 10 W. Market Street in 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  
Patrick Carr, Vice-Chair (arriving late)  
Teresa Randall  
Marjorie O'Laughlin  
David Mann  
Charles Williams

Also present were: Mark Wuellner, Executive Director; Ron Mangus, Director of Operations; Aaron Barnett, Compliance Officer; Brian Carman, Program Development Director; Marisa Weimer, Administrative Assistant; Brad Bingham, General Counsel (Barnes & Thornburg LLP); Angie Steeno (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 October 10, 2018 meeting, attached as Exhibit "B". Upon a motion made by Marge O'Laughlin and seconded by David Mann, the minutes were approved (5-0).

Next, the Board heard from Treasurer Mitchell, as she presented Marjorie O'Laughlin with the "Sentinel of the Vault" award, which is attached as Exhibit "C".

At this point of the meeting, Vice-Chair, Patrick Carr arrived and took his seat at the Board members table.

Next, the Board considered a resolution approving the 2018 Year End Program. Ron Mangus presented a memo attached as "Exhibit D". Brad Bingham presented the resolution and is attached as Exhibit "E". Patrick Carr made a motion to approve and was seconded by Charles Williams. The motion was approved (6-0).

The Board then considered the 2019 Financial Advisory Services Agreement. Mark Wuellner presented the Crowe Engagement Memo and is attached as Exhibit "F". Mark Wuellner and Angie Steeno presented the Crowe Engagement Letter and is attached as Exhibit "G". Charles Williams made a motion to approve the agreement and was seconded by Pat Carr and Marjorie O'Laughlin. Following a discussion, the motion was approved (6-0).

Next, the Board considered a report from LWG regarding review of the Indiana Bond Bank's Continuing Disclosure filings. Mark Wuellner presented the memo attached as Exhibit "H", and the Continuing Disclosure Report attached as Exhibit "I". Pat Carr made a motion to approve the report, and it was seconded by Charles Williams. The report was approved (6-0).

Next, Mark Wuellner, Aaron Barnett, Ron Mangus, and Craig Lotz (Crowe LLP) reported on the Continuing Disclosure Rapid Process Improvement Event. The Continuing Disclosure Rapid Process Improvement report is attached as "Exhibit J".

Next, Ron Mangus offered his Indiana Bond Bank Operations Report, which includes a Budget memo for Quarter 1 and this report is attached as Exhibit "K".

Next, Brian Carman gave his Indiana Bond Bank Program Development and Marketing Report, and it is attached as Exhibit "L".

In conclusion, Mark Wuellner made his Executive Director presentation to the Board, and his report is attached as Exhibit "M".

With no other business, and upon a motion by Marjorie O'Laughlin and a second by Charles Williams, the Board adjourned at 12:11 p.m. by a vote of 6-0.

  
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Secretary