

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

The June 12, 2019 meeting of the Board of Directors (the "Board") of the Indiana Bond Bank was held in the Market Tower Conference Center, 2nd 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 10:30 a.m.:

Kelly Mitchell, Chair
Teresa Randall
Dan Huges
Marjorie O'Laughlin
Chuck Williams
David Mann (via phone)

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 April 16, 2019 meeting, attached as Exhibit "B". Upon a motion made by Chuck Williams and seconded by Marge O'Laughlin, the minutes were approved upon a roll call vote 6-0.

Next the Board considered nominations for Vice-Chair. Pat Carr was nominated by Dan Huges and seconded by Marge O'Laughlin. There were no other nominations. Pat Carr was approved as Vice-Chair upon a roll call vote 6-0.

Next, Brian Carman, Program Development Director, presented the Board with results of the 2019 Flipping Finance Challenge. Brian's report is attached as Exhibit "C".

Next, the Board considered the General Counsel Services Agreement. Mark Wuellner presented a memo regarding the agreement, which is attached as Exhibit "D". The engagement letter with Barnes & Thornburg is attached as Exhibit "E". Upon a motion by Dan Huges and seconded by Chuck Williams, the engagement letter was approved upon a roll call vote 6-0.

Next the Board considered the proposed budget for FY 2020. The Finance Committee reviewed the budget. The notice and minutes from the meeting are attached as Exhibit "F" and "G". Ron Mangus presented the budget, which is attached as Exhibit "H". Upon a motion by Dan Huges and seconded by Chuck Williams, the FY 2020 budget was approved upon a roll call vote 6-0.

Next, Ron Mangus presented results from the Fuel Rapid Improvement Event. The report is attached as Exhibit "I".

In conclusion, Mark Wuellner made his Executive Director presentation to the Board. Corresponding documents are attached as Exhibit "J".

With no other business, and upon a motion made by Marge O'Laughlin and seconded by Chuck Williams, the Board adjourned at 11:25 a.m. by a roll call vote of 6-0.

A handwritten signature in blue ink, appearing to be 'M. Wuellner', is written above a horizontal line.

Secretary