MINUTES OF THE MEETING OF

THE BOARD OF DIRECTORS OF

THE INDIANA BOND BANK

The February 12, 2025, meeting of the Board of Directors (the "Board") of the Indiana Bond Bank was held in the 2nd floor conference room, at 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.:

Daniel Elliott, Chair
Mike Lucas, Vice-Chair
Shawna Girgis, by phone
Mark Pascarella, Designee for Dan Huge
Chuck Williams, by phone

Also present were Jacob Blasdel, Executive Director; Ron Mangus, Director of Operations; Aaron Barnett, Compliance Officer; Marisa Weimer, Marketing and Business Development Director; Josie Conrad, Office Manager and Executive Assistant; Brad Bingham, General Counsel (Barnes & Thornburg LLP); Max Adams (Barnes & Thornburg LLP); Angie Steeno (Crowe LLP); Dennis Otten (Bose McKinney & Evans LLP); and members of the public.

Board Members, Deron Kintner and David Mann, were unable to attend the meeting.

Treasurer Elliott declared a quorum for Indiana Code 5-1.5-2-4. Next, the Board considered the minutes of the November 20, 2024, meeting attached as Exhibit "B". Upon a motion made by Mike Lucas and seconded by Mark Pascarella, the minutes were approved 5-0 upon a roll call vote.

The Board then considered a resolution regarding Community Funding Resource Program Bonds, Series 2025 A. Jacob Blasdel presented a memo and summary of the reviews which is attached as Exhibit "C". Angie Steeno, Crowe LLP presented the review for City of Brazil. The review is attached as Exhibit "D". Max Adams presented the resolution which is attached as Exhibit "E". Upon a motion by Mike Lucas and seconded by Shawna Girgis, the resolution was approved 5-0 upon a roll call vote.

Next, the Board considered a resolution regarding the authorized note borrowing capacity for the Interim Loan Program. Ron Mangus then presented a memo and summaries, and it is attached as Exhibit "F". Dennis Otten presented the resolution which is attached as Exhibit "G". Upon a motion made by Mike Lucas and seconded by Mark Pascarella, the resolution was approved 5-0 upon a roll call vote.

Then, Ron Mangus presented the Operations Report. The report is attached as Exhibit "H"

Next, Marisa Weimer presented a report on the Hoosier Equipment Lease Purchase (HELP) Program. The report is attached as Exhibit "I".

Then, Jacob Blasdel presented the Executive Director report and an update on the FY 2025 Q2 budget, which are attached as Exhibit "J" and "K" respectively.

Upon a motion made by Mike Lucas and seconded by Mark Pascarella, the Board adjourned at 11:22 a.m.

Jl Bell

Secretary