

Municipal Building Corporation Meeting Minutes

Monday May 9, 2023

Opening and Roll Call:

Dr. Bryan Burney called the meeting to order at 5:13 pm.

Present: Dr. Bryan Burney, Larry Longman, Donna Price (via ZOOM)

Absent: None

Also Present: Tim Gropp, Town Manager; Dennis Otten, Bose McKinney & Evans LLP; Gregg Morelock, Brand & Morelock

Approval of Minutes

Mr. Longman made a motion to approve the minutes from April 17, 2023. A second was made by Ms. Price. Approval of the minutes passed 3/0.

Old Business

None

New Business

Municipal Building Corporation By-Laws

- Mr. Otten reviewed the drafted by-laws. He stated these were very standard by-laws for a Building Corporation.
- Mr. Otten had left a blank for the annual meeting date. The Members selected July as the best time to hold their annual meetings.
- Mr. Otten pointed out that telephonic participation was added at the Board's request in section 4.8.
- Section 4.9 was also added allowing for e-signatures as allowed by law.
- Ms. Price made a motion to approve the by-laws. Mr. Longman seconded the motion. The by-laws were approved 3-0.

Resolution 2023-01: Approving and Authorizing the Execution of a Lease Relating to a Police Station Project, Approving the Purchase Thereof, Authorizing the Issuance of Lease Revenue Bonds and, In Necessary, Bond Anticipation Notes in Connection Therewith, and Approving and Authorizing the Execution of Financing Documents Related Thereto

- Mr. Otten gave a summary of the resolution. This was briefly discussed at the last meeting.
- The BAN or Bond for the new Police Station is not to exceed \$12 million.
- Mr. Gropp, Mr. Otten, and Jennifer Hudson from LWG Group will be attending the Indiana Bond Bank meeting on May 10 for approval of their BAN request.
- This resolution also authorizes the lease agreement, forms of financing, and approval of the BOT. Mr. Gropp stated that Town Council has already approved the BOT.

- There was some discussion on the bond market and current conditions.
- Ms. Price made a motion to have Mr. Morelock read the resolution by title only. Mr. Longman seconded. The motion passed 3-0. The resolution was read by title only.
- Mr. Longman made a motion to approve the resolution. Ms. Price seconded the motion. The motion passed 3-0.

Adjourn

A motion to adjourn was made by Mr. Longman at 5:26 pm. A second was made by Ms. Price and passed 3/0