

**EXCERPTS FROM MINUTES OF A SPECIAL MEETING
OF THE BOARD OF TRUSTEES
CARMEL CLAY PUBLIC LIBRARY**

A special meeting of the Board of Trustees (the "Board") of Carmel Clay Public Library (the "Library") was held in the Board Room at Carmel Clay Public Library, Carmel, Indiana, on July 29, 2019 at the hour of 5:30 p.m. (Local Time), pursuant to notice duly given in accordance with the rules of the Board.

The meeting was called to order by the President of the Board.

On call of the roll, the members of the Board were shown to be present or absent as follows:

Present: President Jim Hehner; Vice President Jim Garretson; Secretary Patti Napier; Members Stephanie Kim, Casey Wilson

Absent: Members Ranj Puthran, John Williams

(Among other proceedings had and actions taken were the following:)

The Board President presided over the hearing, welcoming everyone and introducing members of the Board and speakers.

It was explained one purpose of the meeting was that under Indiana Code § 6-1.1-20-3.5 whenever a library proposes to issue bonds for the construction or renovation of a library building resulting in total costs in excess of the lesser of: (a) \$5,170,000, or (b) 1% of the total gross assessed valuation of the property within such library district, the library is required to hold two public hearings on its preliminary determination to issue such bonds or enter into such lease agreement. The first hearing on the preliminary determination for the Project (as defined herein) was held at 5:30 p.m. on July 22, 2019. Notice of both public hearings was published in the Noblesville Times on July 12, 2019 and was sent via first-class mail to the Hamilton County

Clerk and any organizations which requested such notice as provided in Indiana Code § 6-1.1-20-3.5. The proof of publication of the notice of the hearings was presented to the meeting.

It was further explained that at this hearing all interested people may give testimony and/or ask questions concerning the renovation, expansion and construction of library facilities, including site improvements, the acquisition of real estate and the purchase of equipment and technology (the "Project"). The purpose of the hearings is two-fold: (1) to inform the public as to the proposed Project; and (2) to allow all interested parties, taxpayers and patrons of the Library to voice their opinions as to the Project and ask any questions.

After the purpose of the hearing was explained, the presentation regarding the need for the Project was given. An evaluation of the existing facilities was then presented, as well as a discussion of the details of the proposed Project. The estimated cost and schedule for the Project were then presented to the public. It was explained how the Project could be funded, and the potential tax rate impact the Project would have on the community.

After the above presentations, the Board President announced they would now hear testimony and questions from the public. No one from the public spoke.

At the conclusion of the public testimony and question, a recommendation was made to the Board to adopt the Preliminary Determination Resolution to issue bonds in order to fund the Project. Motion made to adopt the resolution. Motion seconded. A discussion was held by the Board. Motion carried by a vote of 5 – 0. The Board adopted the resolution attached hereto as Exhibit A.

It was then explained that Ice Miller LLP, bond counsel had been consulted, relative to the procedure to be followed in connection with the proposed bond issue and the rendering of an opinion approving the legality of the bonds. The Board was then presented with a form of

preliminary bond resolution approved by Ice Miller LLP, and recommended by them for adoption for the purpose of authorizing the issuance of bonds.

After due consideration of the preliminary bond resolution, on motion duly made, seconded and carried by a vote of 5 - 0, the same was adopted and is attached hereto as Exhibit B.

Upon a motion made and seconded by the meeting was adjourned.

Secretary, Board of Trustees

APPROVED:

President, Board of Trustees