

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

A meeting of the Board of Library Trustees (the "Board") of Carmel Clay Public Library (the "Library") was held at the Carmel Clay Public Library, Carmel, Indiana, on April 22, 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:

Absent:

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

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

The President next stated that the Board needed to consider a Reimbursement Resolution to reserve its ability to reimburse expenditures out of bond proceeds when issued. On motion duly made, the resolution attached as Exhibit A was adopted by a vote of \_\_\_\_ - \_\_\_\_.

Upon a motion made and seconded the meeting was adjourned.

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Secretary, Board of Library Trustees

APPROVED:

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President, Board of Library Trustees

**EXHIBIT A**

**RESOLUTION 2-2019**

**DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES**

WHEREAS, Carmel Clay Public Library (the "Library") intends to construction, renovate and improve its library facilities (the "Project"); and

WHEREAS, the Library reasonably expects to reimburse certain costs of the Project with proceeds of debt to be incurred by or on behalf of the Library in an amount not to exceed \$20,000,000; and

WHEREAS, the Library, expects to issue debt for the Project and to use the proceeds to reimburse or pay costs of the Project; and

NOW, THEREFORE, BE IT RESOLVED that the Library declares its official intent to fund the Project with proceeds of debt incurred by the Library in an amount not to exceed \$20,000,000,

BE IT FURTHER RESOLVED, that the Library reasonably expects to reimburse itself from proceeds of obligations issued by the Library for costs of the Project paid prior to the issuance of the Bonds.

*Passed and Adopted this 25th day of February, 2019.*

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President

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Secretary