

MINUTES OF A SPECIAL MEETING OF THE
YORKTOWN ECONOMIC DEVELOPMENT COMMISSION
HELD ON JUNE 29, 2020

The Yorktown Economic Development Commission ("Commission") held a meeting pursuant to Executive Orders related to Coronavirus Disease 2019 issued by Indiana Governor Eric Holcomb to date at 4:00 p.m. on June 29, 2020, via video and teleconference. The Commission members were present or absent as follows:

Present: Ryan Ballard, Michael Burke, Steve Moore

Absent: none

The meeting was called to order by Michael Burke, as President.

Consideration was given to a request by Bison Properties, LLC ("Company"), for financing the construction of road, water, sewer and storm water drainage improvements and any other capital improvements permissible under IC 36-7-11.9, IC 36-7-12 and IC 36-7-14, together with all necessary appurtenances, improvements and equipment, in or physically connected to the SR 32 Economic Development Area ("Project"). A discussion was had as to the proposal of the Company concerning the financing of the Project to be located generally approximately 1600 feet west of downtown Yorktown, Indiana.

Lisa Lee of Ice Miller, serving as bond counsel to the Town, presented a proposed report of the Commission entitled "Report of the Yorktown Economic Development Commission Concerning the Proposed Financing of Economic Development Facilities for Bison Properties, LLC" as attached hereto. After consideration of the proposed report, upon motion duly made by Commissioner Ballard and seconded by Commissioner Moore, the report was approved and adopted by the following vote:

Ayes: Ballard, Burke, Moore

Nays: none

and upon motion duly made, seconded and carried, the Secretary of the Commission was instructed to submit a copy of the report to the Executive Director, Chairman or President of the Yorktown Plan Commission for comments, if any.

The Town Manager presented a proof of publication of a notice published on June 17, 2020, of a public hearing for this date before the Commission, regarding the economic development financing for the Company. The public was invited to comment thereon as to the public purpose of the financing and as to any adverse competitive effect that it might have. No evidence of substantial probative value was offered by members of the public to show an adverse competitive effect on any similar downtown Yorktown residential developments.


After all comments were heard and considered, the President closed the public hearing and then presented the substantially final forms of the Financing and Covenant Agreement; the Bond Purchase Agreement; the Trust Indenture; and the proposed form of Ordinance (all such documents collectively to be considered the Financing Agreement referred to in the Indiana Code, Title 36, Article 7, Chapters 11.9 and -12).

After a discussion and upon motion duly made by Commissioner Ballard, seconded by Commissioner Moore, and, on call of the roll, carried by a majority vote, the resolution attached hereto was adopted.

There being no further business to come before the meeting, the meeting was thereupon adjourned.


Secretary, Ryan Ballard

Approved:


President, Michael Burke

STEVE B. MOORE, VICE PRESIDENT