Resolution 2010-6

A Resolution of the Gibson County Commissioners
Making Preliminary Approval of
A Form of a Lease and Various Ancillary Matters

WHEREAS, Gibson County, Indiana (the "County") is the owner of a courthouse building and a jail facility (the "Buildings"); and

WHEREAS, the Buildings are in need of certain upgrades to electrical, mechanical and related systems (collectively, the "Project"); and

WHEREAS, the Board of Commissioners of Gibson County, Indiana (the "Commissioners") believe a need exists to undertake the Project at this time, so as to avoid the potentially catastrophic loss associated with electrical system malfunctions at the courthouse building and the potentially high cost associated with emergency repairs of the mechanical system at the jail building; and

WHEREAS, due to the aforementioned maintenance concerns, the Commissioners preliminarily find that there is a need for the Project, that the Project will serve the public purpose of Gibson County, Indiana, and that the Project is in the best interests of the residents of Gibson County; and

WHEREAS, the Commissioners further find that the Project is a project described in I.C. § 6-3.5-7-13.1(c)(1); and

WHEREAS, the Commissioners find that the Project is best undertaken by having a nonprofit corporation, known as the Gibson County Facilities Holding Corporation (the "Holding Corp"), build the Project and lease it to the County pursuant to I.C. § 6-3.5-7-21; and

WHEREAS, the Commissioners find the incorporation of the Holding Corp to be in the public interest and wish to approve the same; and

WHEREAS, the Commissioners have reviewed the form of a Lease Between Gibson County Facilities Holding Corporation and Gibson County, Indiana, attached hereto as **Exhibit A** (the "Lease"), and wish to preliminarily approve the same, subject to: 1) concurrence by the Holding Corp, 2) consideration of further information to be obtained by the Commissioners through a public hearing on the matter, 3) final approval by both the Commissioners and the Gibson County Council after the completion of the public hearing, 4) a lease rental rate not to exceed Fifty Thousand Dollars ($50,000.00) per quarter, payable on the first business day of each quarter, commencing with the first quarter after the Project is placed in service or January 3, 2012, whichever is later, and 5) a lease term not to exceed fifteen (15) years from the date the Project in placed in service; and

WHEREAS, the Commissioners wish to proceed with the aforementioned public hearing on the Project and the Lease; now therefore,

BE IT RESOLVED as follows:

1. That the formation of the Holding Corp for the purpose of undertaking the Project and leasing the same to Gibson County is hereby approved.

2. That the following individuals are hereby appointed as initial Directors of the Holding Corp: 1) Robert Townsend, 2) Michelle Prinzing, and 3) Michael Stevenson.

3. That the form of the Lease, attached hereto as **Exhibit A**, is preliminarily approved, subject to the limitations and conditions found herein.

4. That there shall be a public hearing on the Project and the Lease on December 7, 2010 at 8:30 a.m. at the Gibson County Annex North, 225 North Hart Street, Princeton, IN 47670.

5. That the Auditor and the County Attorney are hereby directed to publish notice of the public hearing in accordance with the requirements of I.C. § 5-3-1 by publishing notice of the same in a newspaper of general circulation at least ten (10) days before the date of the public hearing.

Duly ADOPTED this 16th day of November 2010, by the Board of Commissioners of Gibson County, having been passed by a vote of 2 in favor and 0 opposed.

Board of Commissioners of Gibson County, Indiana, by:

Robert Townsend

Robert Townsend, President

Attest:

Mary Key

Mary Key, Auditor