
Gibson County Council
Regular Session
November 13, 2012

The Gibson County Council met in regular session on November 13, 2012, at 9:00 AM in the North Annex Meeting Room.

Members Present: Jeremy Overton, President, LeAnn Smith, VP, D. Craig Pflug, Bill McConnell, Tony Wolfe, George Ankenbrand and C.T. Montgomery, Auditor. William George was absent.

The meeting was called to order and everyone recited the Pledge of Allegiance to the flag. Bill McConnell made a motion to approve the October 9, 2012, minutes. LeAnn Smith seconded the motion and the motion passed 6-0.

Department Reports:

EMS Director Dan Alvey gave his monthly report.

Extension agent Cathy Boerste gave a report to members on their annual meeting.

Old Business:

New Business:

Judge Meade of the Gibson County Circuit Court asked for additional appropriations of \$3,000.00 for 2506-01-01-11 Director and \$900.00 for 2506-01-01-12 Benefits to come from the Circuit Social Service User Fee Fund. The additional money is needed for all the extra hours the Director is putting in. Judge Meade also asked for an additional appropriation of \$2,000.00 to help pay for mileage and go into 1213-02-01-01 Operating Expenses. Craig Pflug made a motion to approve the additional appropriations of \$3,000 and \$900. Bill McConnell seconded the motion and the motion passed 6-0.

George Ankenbrand made a motion to approve the \$2,000 appropriation and was seconded by Tony Wolfe. The motion carried 6-0.

Judge Meade also informed the council that he is hiring Vicki Andrecht to fill a vacancy in the CASA office. She will begin the new position at 94% of the present salary in that vacancy and begin working on November 19, 2012. He asked that she get paid at 96% of the vacancy salary at the start of year 2013. It was the consensus of council that the request be granted.

Superior Court asked for a transfer of \$8,000.00 from fund 100-41-01-31 Pauper Attorney to fund 1000-41-03-41 Repair Main Equipment. George Ankenbrand made a motion to approve the transfer. The motion was seconded by Tony Wolfe. Motion passed 6-0.

Sheriff Ballard asked for transfers of \$1,041.51 from 05-03-19 Training to 05-02-23 Repairs, \$5,000.00 from 05-03-30 telephone to 05-02-23 Repairs, \$5,635.38 from 05-03-30 telephone to 05-02-21 Gas, \$50.26 from 05-03-19 Training to 05-02-01 Printing, \$64.33 from 05-03-19 Training to 05-02-31 Uniform cleaning. Tony Wolfe made a motion to approve the requests and was seconded by LeAnn Smith. Motion passed 6-0. Sheriff Ballard also asked for transfers of \$6,000.00 from 1222-03-34 Dispatch Equipment to 1222-01-07 Overtime and \$3,000.00 from 1222-03-34 Dispatch Equipment to 1222-01-08 Part time. Craig Pflug made a motion to approve the requests and was seconded by LeAnn Smith. Motion passed 6-0.

Ft Branch-Johnson Township Library asked council members to replace Jim Byrant, who has resigned because of moving out of the township. The Library furnished four names that are

willing to be appointed. George Ankenbrand made a motion to table the request until the names could be researched. LeAnn Smith seconded the motion and the motion carried 6-0. Ordinance 2012-3 authorizing Gibson County to issue its "Economic Development Revenue Bonds, series 2012" was read by County Attorney Jim McDonald. Tony Wolfe made a motion to suspend the second reading. The motion was seconded by George Ankenbrand. Motion passed 6-0. Craig Pflug made a motion to approve Ordinance 2012-3. The motion was seconded by George Ankenbrand. Motion passed 6-0.

ORDINANCE NO. 2012-3

ORDINANCE AUTHORIZING GIBSON COUNTY, INDIANA TO ISSUE ITS "ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2012" AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the Gibson County Economic Development Commission ("Commission") conducted a public hearing and adopted a resolution on November 13, 2012, which resolution has been transmitted hereto, finding that the financing of certain economic development facilities of Toyota Motor Manufacturing Indiana, Inc. ("User") complies with the purposes and provisions of IC 36-7-11.9 and -12 ("Act") and that such financing will be of benefit to the health and welfare of Gibson County, Indiana ("County") and its citizens;

WHEREAS, the Redevelopment Commission of the County has determined to pledge Pledged Tax Increment (as defined in the hereinafter defined Financing Agreement) to be used to pay debt service on the Bonds pursuant to a Financing and Covenant Agreement between the User and the County, dated as of December 1, 2012 ("Financing Agreement"). The County shall issue its Economic Development Revenue Bonds, Series 2012 (Toyota Project) ("Bonds"), on a parity with the 2007 Bonds (as defined in the hereinafter defined Indenture) pursuant to this ordinance to finance the acquisition and installation of new process equipment as well as real estate improvements to support the modifications of an existing assembly line, body weld shop, resin, and paint shops, and related improvements, to support an expanded vehicle product line, and any other capital improvement permissible under the Act and IC 36-7-14 in or physically

connected to the Patoka/Union Township Economic Development Area (collectively, "Project"), and costs of issuance and related expenses;

WHEREAS, the Redevelopment Commission of the County has heretofore approved and recommended the adoption of this form of ordinance by this County Council, has considered the issue of adverse competitive effect and has approved the forms of and has transmitted for approval by the County Council the Financing Agreement; the Trust Indenture (including form of Bonds) between the Issuer and the financial institution serving as trustee, dated as of December 1, 2012 ("Indenture"); and the Bond Purchase Agreement between the Issuer and the purchaser of the Bonds; and

WHEREAS, the Redevelopment Commission of the County has on December 20, 1995, as amended on July 13, 2000, January 29, 2008, April 24, 2008, March 7, 2011 and February 8, 2012, adopted a declaratory resolution (collectively, as amended, "Declaratory Resolution") as confirmed by a confirmatory resolution adopted on February 27, 1996, as amended on March 28, 2011 and February 27, 2012 (collectively, as amended, "Confirmatory Resolution");

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF GIBSON COUNTY, INDIANA, THAT:

Section 1. It is hereby found that: (i) the financing of the Project referred to in the Financing Agreement approved by the Commission and presented to this County Council; (ii) the issuance and sale of the County's Economic Development Revenue Bonds, Series 2012 (Toyota Project) ("Bonds"); (iii) the payment of the Bonds from Pledged Tax Increment under the Financing Agreement, on a parity with the 2007 Bonds; and (iv) the securing of the Bonds by granting a security interest in the Trust Estate (as defined in the Indenture) to the Trustee under the Indenture; complies with the purposes and provisions of IC 36-7-11.9, -12, -14 and -25

(collectively, "Act"), and will be of benefit to the health and welfare of the County and its citizens.

Section 2. The economic development facilities will consist of the Project as permitted by the Act.

Section 3. At the public hearing held before the Commission, the Commission considered, after consideration of the evidence represented, including testimony of B. Todd Mosby, President/CEO of the Gibson County Economic Development Corporation, whether the Project would have an adverse competitive effect on any similar facilities located in the County as required by IC 36-7-12-21. The Commission also considered, after consideration of the evidence represented, including testimony of Mr. Mosby, whether the Project would be of benefit to the public health and welfare of the County and found that financing the Project would be of benefit to the public health and welfare of the County and the County Council hereby confirms that finding.

Section 4. The substantially final forms of the Financing Agreement; the Indenture; and the Bond Purchase Agreement approved by the Commission are hereby approved (collectively, "Financing Agreements," referred to in the Act), and the Financing Agreements shall be incorporated herein by reference and shall be inserted in the minutes of the County Council and kept on file by the Auditor. In accordance with the provisions of IC 36-1-5-4, two (2) copies of the Financing Agreements are on file in the office of the Auditor for public inspection.

Section 5. The County may issue its Bonds, maturing no later than February 1, 2024, in the aggregate principal amount not to exceed \$4,425,000. The Bonds are to be issued for the purpose of procuring funds to pay a portion of the costs of construction of the Project, all as

more particularly set out in the Indenture and the Financing Agreement, incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest from Pledged Tax Increment pursuant to the Financing Agreement or as otherwise provided in the above-described Indenture. Payment on the Bonds may be made in installments. The Bonds shall be issued in fully registered form in denominations of \$100,000 and integral multiples of \$5,000 thereafter or as provided in the above-described Indenture. The Bonds shall be subject to optional redemption prior to maturity at the option of the County, on any date, upon thirty (30) days' written notice, at face value, plus in each case accrued interest to the date fixed for redemption, with no premium, as further provided in the Indenture. The Bonds may be issued as term bonds subject to mandatory sinking fund redemption. Payments on the Bonds are payable in lawful money of the United States of America by check mailed or delivered to the registered owners or by wire transfer as provided in the Indenture. The Bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the County as described in the Indenture.

Section 6. The Board of Commissioners and the Auditor are authorized and directed to sell the Bonds to the purchaser thereof at a price not less than the par value thereof and shall accrue interest at a rate not to exceed 4% per annum.

Section 7. The Board of Commissioners and the Auditor are authorized and directed to execute, attest, affix or imprint by any means the County seal to the documents constituting the Financing Agreements approved herein on behalf of the County and any other document which may be necessary or desirable to consummate the transaction, including the Bonds authorized herein. The Board of Commissioners and the Auditor are hereby expressly authorized to approve any modifications or additions to the documents constituting the Financing

Agreements which take place after the date of this ordinance with the review and advice of the counsel; it being the express understanding of this County Council that the terms of the Financing Agreements are in substantially final form as of the date of this ordinance. The approval of said modifications or additions shall be conclusively evidenced by the execution and attestation thereof and the affixing of the seal thereto or the imprinting of the seal thereon; provided, however, that no such modification or addition shall change the maximum issuance amount of, interest rate on or term of the Bonds as approved by the County Council by this ordinance without further consideration by the County Council. The signatures of the Board of Commissioners and the Auditor on the Bonds may be either manual or facsimile signatures. The Auditor is authorized to arrange for delivery of such Bonds to the trustee named in the Indenture. Payment for the Bonds will be made to the trustee named in the Indenture, and after such payment the Bonds will be delivered by the Trustee to the purchasers thereof. The Bonds shall be originally dated as of the issue date.

Section 8. The provisions of this ordinance and the Indenture securing the Bonds shall constitute a contract binding between the County and the holders of the Bonds, and after the issuance of the Bonds, this ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as the Bonds or the interest thereon remains unpaid.

Section 9. This ordinance shall be in full force and effect from and after its passage.

Passed and adopted by the County Council of Gibson County, Indiana this 13th day of November, 2012.

GIBSON COUNTY COUNCIL

Attest:

Auditor

Elaine Beaty of Morgan Stanley Investments explained to the council that a separate entity of Morgan Stanley Private Bank was resigning as trustee of the sheriff pension fund. The sheriff pension board has been recommended that Comerica Bank take over the responsibilities of trustee. Craig Pflug made a motion to accept Comerica Bank as the pension fund trustee. Tony Wolfe seconded the motion and the motion passed 6-0.

A Letter of Engagement has been delivered to Sheriff Ballard and names the Gibson County Commissioners and Gibson County Council as co-defendants. Action must be taken prior to February 1, 2013. Council members consented to having an executive session at 8 AM, December 18, 2012 at the North Annex. The commissioners and Sheriff Ballard have been invited to attend.

Bruce Fisher from the Economic Redevelopment Commission presented council members with the Vuteq TIF proposal. Tony Wolfe offered his opinion that he would like to see a performance bond be secured from the requesting party to assure the money would have some protection.

Bruce informed the council that the June meeting in 2013 would be the next available time that TIF money could be requested.

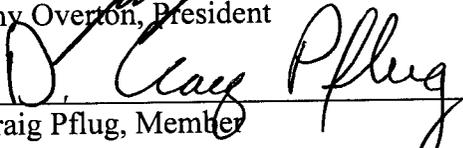
Craig Pflug made a motion to adjourn. George Ankenbrand seconded the motion and the motion passed 6-0.



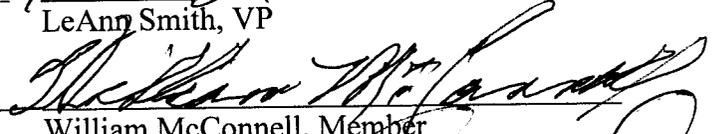
Jeremy Overton, President



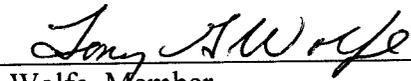
LeAnn Smith, VP



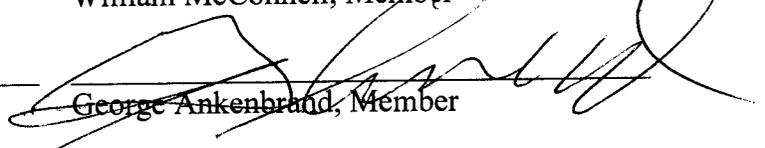
D. Craig Pflug, Member



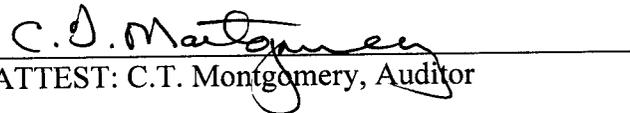
William McConnell, Member



Tony Wolfe, Member



George Ankenbrand, Member



ATTEST: C.T. Montgomery, Auditor