



Upon a motion by Vice President Alvarez, seconded by President Murphy the motion unanimously carried, the Board approved the County Option Income Tax Lease Rental Revenue Bonds of 2001 (Officer's Certificate of Insurance) Wells Fargo Bank.

**B. City of South Bend Building Corporation Financial Update**

John Murphy presented City of South Bend Building Corporation Financial Update. These are revenue or lease rental payments by the City. The principle and interest are paid out of this fund with usually a small carrying balance of debt service reserve. Mr. Murphy explained the funds more in depth to the attendees.

Upon a motion by Vice President Alvarez, seconded by President Murphy the motion unanimously carried, the Board acknowledged receiving the City of South Bend Building Corporation Financial Update.

**5. ADJOURNMENT**

Upon a motion by Vice President Alvarez, seconded by President Murphy the motion unanimously carried the meeting was adjourned at 1:09 p.m.

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Jennifer Hockenhull, President  
City of South Bend Building Corporation

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Jose Alvarez, Vice President  
City of South Bend Building Corporation