



# OFFICE OF THE CITY CLERK

DAWN M. JONES, CITY CLERK

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Personnel and Finance Committee    May 9, 2022, 4:00 P.M.

Committee Members Present:    Sheila Niezgodski, Eli Wax,

Committee Members Absent:    Rachel Tomas Morgan

Other Council Present:    Henry Davis Jr., Troy Warner, Lori Hamann, Karen White, Sharon McBride, Lori Hamann

Other Council Absent:

Others Present:    Dawn Jones, Aaron Steiner

Presenters:    Kacey Gergely

Agenda:    Bill *No. 20-22* Amending Board Ordinance/City of South Bend, IN Variable Rate Economic Development

Full audio dialogue of the meeting is available upon request from the City Clerk's Office.

Committee Chair Sheila Niezgodski called to order the Personnel and Finance Committee Meeting. Citizen member Aaron Steiner is present. Quorum is present and one excused absence.

## **Bill No. 20-22**

Committee Chair Sheila Niezgodski requested the presenter.

Randy Rompola, Attorney with Barnes and Thornburg, 201 S. Main Street, South Bend. Rompola stated the purpose of the ordinance is to provide amendments to bond documents due to the bonds having an interest rate that is based currently in part on LIBOR. The first amendment will allow the Bloomberg Short Term Index to replace LIBOR in the bond documents. The second amendment is to remove PEI Genesis itself as a borrower with Citizens Bank; Citizens Bank is agreeable.

Committee Chair Niezgodski requested questions from the committee and council members.

Committee Chair Niezgodski requested if anyone from the public is wishing to speak in favor or opposition to Bill *No. 20-22*.

Clerk Dawn Jones responded that no one from the public is wishing to speak in favor or opposition to *Bill No. 20-22*.



Committee Chair Niezgodski entertained a motion to send Bill No. 20-22 to the full Council with a favorable recommendation.

Council Member Troy Warner motioned to send Bill No. 20-22 to the full Council with a favorable recommendation.

Council Member Eli Wax seconded.

Committee Chair Niezgodski stated the Bill No. 20-22 has been moved and seconded.

Committee Chair Niezgodski requested roll call.

Clerk Jones responded with four (4) ayes.

Committee Chair Niezgodski stated Bill No. 20-22 will be sent to the full Council with a favorable recommendation.

Adjourned,

Respectfully Submitted,

Sheila Niezgodski, Committee Chair