



CITY OF SOUTH BEND

ECONOMIC DEVELOPMENT COMMISSION

SOUTH BEND ECONOMIC DEVELOPMENT COMMISSION

November 9, 2022

via:

http://tiny.cc/EDC_

The South Bend Economic Development Commission was called to order at 4:00 pm

1. Roll Call

Members Present: Cecilia Lopez Monterrosa, President
Rafael Morton, Vice-President
Renata Matousova, Secretary
Luis Zapata, Commissioner

Members Absent: Karen White, Commissioner

Staff: Sandra Kennedy, Esq.
Julie Wisner,
Mary Brazinsky, Board Secretary

Others Present: Caleb Bauer, Interim Director DCI
Sean Peterson
Mark Tarner, SBCC
Lisa Lee, Ice Miller
Jordan Smith, SBT

2. Election of Officers

Cecilia Lopez Monterrosa was nominated as President of the South Bend Economic Development Commission by Renata Matousova. Seconded by Luis Zapata. The Commission voted unanimously for this election.

Rafael Morton was nominated as Vice-President of the South Bend Economic Development Commission by Cecilia Lopez Monterrosa; Renata Matousova Seconded the Nomination. The Commission voted unanimously for this election.

Cecilia Lopez Monterrosa Nominated Renata Matousova for Secretary of the South Bend Economic Development Commission. Luis Zapata Seconded the Nomination. The Commission voted unanimously for this election.

3. New Business

A. Minutes

Minutes 11.22.21

Upon a motion by Renata Matousova, Secretary and seconded by Luis Zapata, Commissioner the motion carried unanimously, the Commission approved the minutes of November 22, 2021, on November 9, 2022.

B. Resolution No. 2022-1 (Electronic Meeting Participation)

Ms. Sandra Kennedy Presented Resolution No. 2022-1 (Electronic Meeting Participation). This resolution follows the open-door law and applies to the Commission and any appointed members. This allows participating members to join virtually and stipulates at least 50% of the members must be physically present at the meetings.

Upon a motion by Rafael Morton, Vice-President and seconded by Luis Zapata, Commissioner the motion carried unanimously, the Commission approved Resolution No. 2022-1 Electronic Meeting Participation on November 9, 2022.

C. Resolution No. 2022-2 (SBCC)

Mr. Caleb Bauer Presented Resolution No. 2022-2 (SBCC). Consideration was given to a request by The South Bend Chocolate Company, Inc. ("SBCC"), the Indiana Dinosaur Museum Inc. ("IDM"), or an affiliate of either (SBCC, IDM and any applicable affiliate of either are herein collectively, the "Borrower") for the issuance and funding of the City's Taxable Economic Development Revenue Note, Series 2022 ("Series 2022 Note") for financing the development, construction, renovation, and equipping of three (3) buildings totaling approximately 90,434 square feet of attraction, retail, restaurant, visitor center and tour-able chocolate factory space on real estate commonly known as 24762 and 24820 U.S. Highway 20, South Bend, Indiana 46628, along with its surrounding acreage to create a year-around attraction and destination for City residents and visitors and to support the development of Continental Divide Trail, all on the City's westside (collectively, "Project"), in or physically connected to the River West Development Area and the River West Development Area Allocation Area No. 1 (collectively, "Area"). A discussion was had as to the proposal of the Borrower for the issuance and funding of the Series 2022 Note to finance the Project to be located generally on real

estate commonly known as 24762 and 24820 U.S. Highway 20, South Bend, Indiana 46628, along with its surrounding acreage.

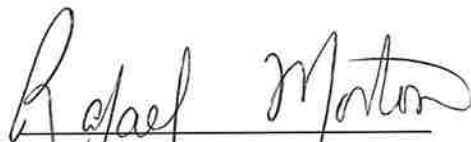
The President then presented a proposed report of the city entitled "Project Report of the South Bend Economic Development Commission concerning the issuance and funding of the Taxable Economic Development Revenue Note, Series 2022 for the Proposed Project to Serve Economic Development Facilities for The South Bend Chocolate Company, Inc., the Indiana Dinosaur Museum Inc., or an Affiliate of Either," as attached.

Proof of the publication notice was provided. The public was invited to comment or attend. No comment was offered, and no members of the public were present.

Upon a motion by Cecilia Lopez Monterrosa, President and seconded by Renata Matousova, Secretary the motion carried unanimously, the Commission approved Resolution No. 2022-2 (SBCC) on November 9, 2022.

4. Adjournment

The meeting adjourned at 4:52 p.m.



Rafael Morton, Vice-President



Renata Matousova, Secretary