

**SOUTH BEND REDEVELOPMENT COMMISSION
SOUTH BEND REDEVELOPMENT AUTHORITY
SOUTH BEND BUILDING CORPORATION
SPECIAL JOINT MEETING**

May 7, 2015

8:40 a.m.

Presiding: Marcia Jones, President

227 West Jefferson Boulevard
South Bend, Indiana

1. CALL TO ORDER

The meeting was called to order at 8:43 a.m.

2. ROLL CALL

Members Present:

Redevelopment Commission
Marcia Jones, President
David Varner, Vice President
Don Inks, Secretary
Greg Downes
Gavin Ferlic
John Anella

Redevelopment Authority
Rick Klee, President
Erin Hanig, Secretary-Treasurer

Building Corporation
Mark Neal, President
Catherine Roemer, Secretary

Members Absent:

Redevelopment Authority
Anthony Fitts, Vice President

Building Corporation
Jose Alvarez, Treasurer

Legal Counsel:

Benjamin Dougherty, Esq.

Staff:

John Murphy, City Controller
Jennifer Hockenhull, Assistant City Controller
Scott Ford, Executive Director
David Relos, Associate II
Tracy Oehler, Recording Secretary

Others Present:

Philip Faccenda, Barnes & Thornburg, LLP

3. PRESENTATION/ACTION/DISCUSSION

A. Municipalities Continuing Disclosure Cooperation Initiative Bond Continuing Disclosure Procedures

Mr. Murphy stated in July of 2009, the U.S. Securities and Exchange Commission (SEC) set up a website called the Electronic Municipal Market Access (EMMA). EMMA is the official repository for information on municipal bonds, which provides free public access to official disclosures, trade data, and other information about the municipal securities market. Between 2011 and 2014, the City contracted with a financial firm to handle the EMMA reporting but there were some errors and missed information. In March of 2014, the SEC announced the Municipalities Continuing Disclosure Cooperation Initiative which gave issuers the opportunity to get caught up on reporting with an extended deadline of December 1, 2014. In September of 2014, the compliance reporting was moved in-house and working with Barnes & Thornburg, LLP, the City refiled the comprehensive annual financial reports for 2004 through 2013. Additionally, the 2004 through 2014 annual financial reports, which are cash basis reports, were filed along with voluntary reports. The reporting was done in order to be in compliance with the SEC as well as providing the information to the public. On November 24, 2014, prior to the deadline, the City self-reported with the SEC. The City also drafted the Bond Continuing Disclosure Procedure which outlines filing responsibilities.

Mr. Faccenda noted the reason for the Special Joint Meeting is to document to the SEC the City has adopted bond continuing disclosure procedures.

(1) South Bend Redevelopment Commission: Resolution No. 3290 Approving the City of South Bend's Participation in the Municipalities Continuing Disclosure Cooperation Initiative and Ratifying the City Controller's Formal Submission

Upon a motion by Commissioner Downes, seconded by Secretary Inks and unanimously carried, the Commission approved Resolution No. 3290 Approving the City of South Bend's Participation in the Municipalities Continuing Disclosure Cooperation Initiative and Ratifying the City Controller's Formal Submission.

(2) South Bend Redevelopment Authority: Resolution No. 193 Approving the City of South Bend's Participation in the Municipalities Continuing Disclosure Cooperation Initiative and Ratifying the City Controller's Formal Submission

Upon a motion by Secretary Hanig, seconded by President Klee, the motion carried 2-0 (Vice President Fitts absent), the Authority approved Resolution No. 193 Approving the City of South Bend's Participation in the Municipalities Continuing Disclosure Cooperation Initiative and Ratifying the City Controller's Formal Submission.

(3) South Bend Building Corporation: Resolution No. 2015-01 Approving the City of South Bend's Participation in the Municipalities Continuing Disclosure Cooperation Initiative and Ratifying the City Controller's Formal Submission

Upon a motion by Secretary Roemer, seconded by President Neal, the motion carried 2-0 (Treasurer Alvarez absent), the Board approved Resolution No. 2015-01 Approving the City of South Bend's Participation in the Municipalities Continuing Disclosure Cooperation Initiative and Ratifying the City Controller's Formal Submission.

4. ADJOURNMENT

Marcia Jones adjourned the meeting at 9:07 a.m.

Marcia I. Jones, President
South Bend Redevelopment Commission

Don Inks, Secretary
South Bend Redevelopment Commission

Richard Klee, President
South Bend Redevelopment Authority

Erin Hanig, Secretary
South Bend Redevelopment Authority

John Murphy, President
South Bend Building Corporation

Catherine Roemer, Secretary
South Bend Building Corporation