

**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.

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Marcia I. Jones, President  
South Bend Redevelopment Commission

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Don Inks, Secretary  
South Bend Redevelopment Commission

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Richard Klee, President  
South Bend Redevelopment Authority

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Erin Hanig, Secretary  
South Bend Redevelopment Authority

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John Murphy, President  
South Bend Building Corporation

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Catherine Roemer, Secretary  
South Bend Building Corporation