

## CITY OF SOUTH BEND BUILDING CORPORATION MEETING

April 26, 2017 1:00 p.m. Presiding: John Murphy, President

227 West Jefferson Boulevard South Bend, Indiana

The meeting was called to order at 1:00 p.m.

#### 1. ROLL CALL

Members Present: John Murphy, President

Jose Alvarez, Vice President

Members Absent:

Legal Counsel: Benjamin Dougherty, Esq.

Recording Secretary: Mary Brazinsky

Others: John March

### 2. APPROVAL OF MINUTES

## A. Approval of Minutes of the March 29, 2017 Meeting

Upon a motion by Vice President Alvarez, seconded by President Murphy the motion unanimously carried, the Board approved the Minutes of the March 29, 2017 meeting.

#### 3. New Business

# A. County Option Income Tax Lease Rental Revenue Bonds of 2001 (Officer's Certificate of Insurance) Wells Fargo

John March presented County Option Income Tax Lease Rental Revenue Bonds of 2001 (Officer's Certificate of Insurance) Wells Fargo Bank. Mr. March stated that Wells Fargo Bank has requested the annual officer's certification on the public service buildings. The main building being 69,900 square feet, the smaller buildings are 6,000 and the other 12,000 square feet.

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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.

Jennifer Hockenhull, President
City of South Bend Building Corporation

Jose Alvarez, Vice President
City of South Bend Building Corporation