



# OFFICE OF THE CITY CLERK

DAWN M. JONES, CITY CLERK

PERSONNEL AND FINANCE COMMITTEE

MAY 9, 2022, 4:00 P.M.

Committee Members Present: Chair Sheila Niezgodski, Vice-Chair Eli Wax, Troy Warner, Henry Davis Jr., Aaron Steiner

Committee Members Absent: Rachel Thomas Morgan

Presenters: Randy Rampolla

Agenda: Bill No 20-22

Members marked with an asterisk (\*) are present digitally

Please note the attached link for the meeting recording:

<https://docs.southbendin.gov/WebLink/browse.aspx?dbid=0&mediaid=354837>

Committee Chair Sheila Niezgodski called to order the Personnel and Finance Committee at 4:00 p.m.

## **Bill No. 20-22: Bond Ordinance Amendment**

Randy Rampolla, an attorney with Barnes and Thornburg, presented the bill. In 2007, the city issued bonds on a tax-exempt basis to provide a loan so that a facility on Cleveland Road could be constructed. The City was only involved in the issuance due to the tax exemption benefit. The bonds are not a liability to the City, and this structure acts as an incentive to build. The amendment request is due to the interest rate being based in part on LIBOR, which is being removed and replaced with a new system. PEI Gensis, one of the borrowers, will also be removed from the documents as a borrower.

The floor was opened for public comment. There were no comments in favor or opposed to the resolution.

Committee Chair Niezgodski now entertains a motion to send Bill No. 20-22 to full council with a favorable recommendation.

Committee member Warner motioned send Bill No. 20-22 to full council with a favorable recommendation, seconded by Committee member Wax, and carried by a vote of four (4) ayes.

Committee member Troy Warner - Aye	Committee Member Henry Davis Jr. - Aye
Committee Chair Sheila Niezgodski - Aye	Committee Vice-Chair Eli Wax - Aye



With no further business, Committee Chair Sheila Niezgodski adjourned the Personnel and Finance Committee meeting at 4:08 p.m.

Respectfully Submitted,

A handwritten signature in black ink that reads "Sheila Niezgodski".

Sheila Niezgodski, Committee Chair

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