

RESOLUTION NO. 2020-28

RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE HENDRICKS COUNTY BUILDING FACILITIES CORPORATION

WHEREAS, on August 25, 2020, the Board of Commissioners of Hendricks County, Indiana (the "Commissioners") adopted a resolution approving the petition filed with the Commissioners requesting that the Commissioners (1) enter into negotiations with the Hendricks County Building Facilities Corporation (the "Corporation"), for the financing of the acquisition, construction, improvement, and/or equipping of all or any portion of a new county jail facility to be located on a +/- 14 acre parcel near the southeast corner of East Main Street and East Campus Boulevard, Danville, Indiana 46122 and any related improvements, all to be used for the purposes of providing incarceration, community corrections or other law enforcement or criminal justice services by the County (the "Project"), and (2) to enter into a lease between the Corporation, as lessor, and the County, as lessee, for all or a portion of the existing county jail facility located at 925 E Main St, Danville, Indiana 46122 and the new county jail facility to be located on a +/- 14 acre parcel near the southeast corner of East Main Street and East Campus Boulevard, Danville, Indiana 46122, including the site and appurtenances thereto (collectively, the "Premises"); and

WHEREAS, the Corporation was established as a nonprofit corporation operating pursuant to the provisions of the Indiana Nonprofit Act of 1991, as amended, Indiana Code 23-17 (the "Act") to assist Hendricks County, Indiana (the "County") in financing, from time to time, the construction and renovation of County facilities to be operated by the County, including the Project; and

WHEREAS, the County has requested that the Corporation to enter into a lease in order to finance all or any portion of the Project (the "Lease"); and

WHEREAS, the Board of Directors of the Corporation (the "Board") now desires to issue pursuant to the terms and conditions established in a Trust Indenture entered into by the Corporation and a trustee selected by the Corporation, to be dated as of either the first day or the fifteenth day of the month in which the Bonds (as hereinafter defined) are sold or issued (the "Indenture"), its bonds, in one or more series, in an original aggregate principal amount not to exceed \$80,000,000 (the "Bonds") for the purposes of paying all or a portion of (1) the cost of acquisition by the Corporation from the County of all or a portion of the Premises which are subject to the Lease, (2) all or a portion of the costs of the Project, (3) all or a portion of the costs of issuance and incidental expenses incurred in connection with the issuance of the Bonds, including capitalized interest, if necessary, and debt service reserve, if necessary (clauses (1) through and including (3) collectively, the "Corporation Project"); and

WHEREAS, the principal of and interest on the Bonds will be payable solely from and secured exclusively by the trust estate established pursuant to the Indenture, which includes the rent received by the Corporation under the Lease; and

WHEREAS, it is now necessary for the Board to authorize (i) the execution and delivery of the Lease, (ii) the distribution of the Preliminary Official Statement or other offering circular for the Bonds substantially in the form and substance approved by the President of the Corporation

(the "President"), as advised by Financial Solutions Group, Inc., municipal advisor to the County and Corporation (the "Municipal Advisor") (collectively, the "Preliminary Official Statement"), (iii) the distribution of the Final Official Statement for the Bonds (the "Final Official Statement"), (iv) the issuance, execution and delivery of the Bonds pursuant to the terms set forth in the Indenture with such changes as the President deems necessary and advisable, (v) the execution and delivery by the Corporation of the Indenture in such form as the President or any other officer of the Corporation deems necessary or advisable, with the advice of Bond Counsel (as hereinafter defined), (vi) the execution and delivery of a Bond Purchase Agreement (as hereinafter defined) for the Bonds, and (vii) the taking of certain other actions by any of the officers of the Corporation in connection therewith;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HENDRICKS COUNTY BUILDING FACILITIES CORPORATION, AS FOLLOWS:

SECTION 1. Approval of the Lease. The form of the Lease, in the form presented to the Board at this meeting, is hereby approved, and the President or any other officer of the Corporation be, and hereby is, authorized and directed to execute and deliver the Lease, with such changes to the Lease as such officer deems necessary or advisable, in the name and on behalf of the Corporation, and the Secretary/Treasurer of the Corporation (the "Secretary/Treasurer") or any other officer of the Corporation be, and hereby is, authorized and directed to attest such execution and delivery and any such execution and/or attestation heretofore effected be, and hereby are, ratified and approved.

SECTION 2. Approval of the Bonds. For the purpose of financing the costs of the Corporation Project, the Corporation hereby authorizes the issuance of the Bonds in an aggregate original principal amount not to exceed \$80,000,000, in one or more series, payable from lease rentals payable under the Lease. The final maturity of the Bonds shall be no later than twenty (20) years from the date of issuance of the Bonds. The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum.

The term and rate or rates for the Bonds will be determined by a negotiated sale with an investment banking firm or other financial institution selected by the President or the Secretary/Treasurer, based on the advice of the Municipal Advisor, or competitive sale, as determined by the President or the Secretary/Treasurer, based on the advice of the Municipal Advisor. The Bonds will be issued in accordance with and will be secured by the Indenture.

The President or any other officer of the Corporation be, and hereby is, authorized and directed to execute and deliver the Bonds with such final terms as such officer deems necessary or advisable, in the name and on behalf of the Corporation, and the Secretary/Treasurer or any other officer of the Corporation be, and hereby is, authorized and directed to attest such execution and delivery and any such execution and/or attestation heretofore effected be, and hereby are, ratified and approved.

SECTION 3. Sale of Bonds. The President or any other officer of the Corporation shall negotiate or competitively bid the sale of the Bonds, as either an underwriting or private placement, to a purchaser or purchasers (the "Purchaser"), on such terms as he or she deems desirable, provided that all such terms shall comply with the terms of this Resolution. The President or any

other officer of the Corporation is hereby authorized and directed to execute and deliver and any officer of the Corporation is hereby authorized to attest a bond purchase agreement, term sheet or other evidence of purchase with the Purchaser (the "Bond Purchase Agreement"), to be prepared in a form satisfactory to such officers of the Corporation, with the advice of Barnes & Thornburg LLP, as bond counsel ("Bond Counsel").

The Corporation is hereby authorized and directed to obtain a legal opinion as to the validity of the Bonds from Bond Counsel, and to furnish such opinion to the purchasers of the Bonds. The cost of such opinion shall be paid out of the proceeds of the Bonds.

In connection with the sale of the Bonds, any member of the Corporation is hereby authorized and directed, in the name and on behalf of the Corporation, to take such actions and to execute and deliver such agreements and instruments as they deem advisable to obtain a rating and bond insurance for the Bonds, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby ratified and approved.

SECTION 4. Approval of the Indenture. The Bonds shall be issued in accordance with the Indenture, to be dated as of the first day or the fifteenth day of the month in which the Bonds are sold as determined by the President or any other officer of the Corporation, in such form as the President or any other officer of the Corporation deems necessary or advisable, with the advice of Bond Counsel. The President or any other officer of the Corporation be, and hereby is, authorized and directed to execute and deliver the Indenture and the Bonds, and the Secretary/Treasurer or any other officer of the Corporation be, and hereby is, authorized and directed to attest such execution and delivery, with such changes thereto as such officer deems necessary or appropriate to effectuate these resolutions and to consummate the sale of the Bonds, said officer's execution and attestation thereof to be conclusive evidence of their approval of such changes.

SECTION 5. Official Statement. If the Bonds are sold through an underwriting, any officer of the Corporation is authorized to approve the preparation and distribution of a Preliminary Official Statement for the Bonds. Any officer of the Corporation is hereby authorized to deem and determine the Preliminary Official Statement as the near final Official Statement with respect to the Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such rule and in a manner acceptable to such member of the Corporation, and to place the Preliminary Official Statement into final form as the Final Official Statement. Any officer of the Corporation is authorized to sign the Final Official Statement and by such signature approve its distribution.


SECTION 6. Purchase of the Premises. The Board hereby approves purchase from the County of the Premises, at a price to be determined by the President of the Corporation, which price shall not exceed the principal amount of the Bonds and shall not be less than the appraised value of the Premises.

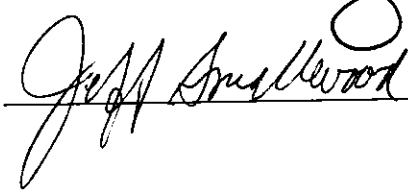
SECTION 7. Other Actions. Any officer of the Board of the Corporation or any officer of the County is hereby authorized and directed, in the name and on behalf of the Corporation, to execute and deliver such documents and to take such actions as such member or person deems necessary or desirable to affect the foregoing resolutions, including, but not limited to, a continuing disclosure contract related to the Bonds, addendums to the Lease, closing certificates, and financing statements, and any such documents heretofore executed and delivered and any such

actions heretofore taken be and hereby are ratified and approved.

ADOPTED this 1st day of September, 2020.

BOARD OF DIRECTORS OF THE
HENDRICKS COUNTY BUILDING
FACILITIES CORPORATION





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