



LAFAYETTE REDEVELOPMENT AUTHORITY
COUNCIL CHAMBERS, CITY HALL
11:00AM

Welcome And Call To Order

Minutes

Approve Minutes Of The February 24, 2022 Meeting

Documents:

[FEBRUARY 24 2022.DOCX](#)

Public Hearing

LRA Resolution 2022-02: A Resolution Of The Lafayette Redevelopment Authority Approving The Additional Appropriation Of Bond Proceeds

New Business

LRA Resolution 2022-02: A Resolution Of The Lafayette Redevelopment Authority Approving The Additional Appropriation Of Bond Proceeds

Documents:

[RDA RESOLUTION 2022-02 APPROVING ADDITIONAL APPROPRIATION OF BOND PROCEEDS - LEASE RENTAL REFUNDING 2022.PDF](#)

Public Comment

Adjournment



MINUTES OF THE
LAFAYETTE REDEVELOPMENT AUTHORITY
Council Chambers, City Hall
February 24, 2022
11:00 am

Attendance

Commissioners: Rick Davis (via phone), Amy Moulton, Grant Gernhardt

Staff: Dennis Carson, Director, Economic Development, Jacque Chosnek, City Attorney; Michelle Conwell, Economic Development

Guests: Greg Balsano, Baker Tilly; Scott Frissell, Krieg Devault

Welcome and Call to Order

Amy Moulton welcomed everyone to the Redevelopment Authority meeting, noted that a quorum was present and opened the meeting at 11:00am.

Election of Officers

It was decided that the current slate of officers be elected for 2022. The current slate is as follows:

Amy Moulton, President
Rick Davis, Vice President
Grant Gernhardt, Secretary

Rick Davis moved to approve the slate of officers. Grant Gernhardt seconded and the motion passed unanimously by roll call vote.

Approve Minutes

Rick Davis moved to approve the December 17, 2021 minutes. Grant Gernhardt seconded and the motion passed unanimously by roll call vote.

New Business

Resolution No. 2022-01: *Amending Resolution No. 2021-02 Authorizing the Issuance of Certain Refunding Bonds, Approving the Execution of an Amended and Restated Lease and Other Matters Related Thereto (Consolidated Creasy/Central Economic Development Area Project)* – The City authorized our bond counsel, Scott Frissell of Krieg Devault, and financial advisors, Greg Balsano of Baker Tilly, to consider a refunding or refinance of the 2014 Lease Rental Bond. They have identified Capital One as the financing institution that is offering favorable terms that exceed our 2% savings threshold for refunding/refinancing. Based on an April closing, we can expect to have a net savings of \$460,000 over the life of the bond. Grant Gernhardt approved the motion. Rick Davis seconded and the motion passed unanimously by roll call vote.

Public Comment

Amy Moulton asked for any comments from the public. There were no comments received from the public.

Adjournment

Rick Davis moved to adjourn the meeting. Amy Moulton seconded and the motion passed unanimously. The meeting of the Lafayette Redevelopment Authority was adjourned at 11:14am.

Respectfully submitted
Michelle Conwell, Recording Secretary

Approved,

Grant Gernhardt, Secretary

RESOLUTION NO. LRA 2022-02

**A RESOLUTION OF THE LAFAYETTE REDEVELOPMENT AUTHORITY
APPROVING THE ADDITIONAL APPROPRIATION OF BOND PROCEEDS**

WHEREAS, the Lafayette Redevelopment Authority (the “Authority”) has been created pursuant to Indiana Code 36-7-14.5, as a separate body, corporate and politic, and as an instrumentality of the City of Lafayette, Indiana (the “City”) to finance local public improvements for lease to the Lafayette Redevelopment Commission (the “Commission”);

WHEREAS, the Authority has heretofore authorized the issuance of its Lease Rental Revenue Refunding Bonds of 2022 (Federally Taxable Convertible – Consolidated Creasy/Central Economic Development Area Project) (the “Refunding Bonds”) in an amount not to exceed Sixteen Million One Hundred Thousand Dollars (\$16,100,000) to provide funds to be applied on the costs of refunding the Authority’s outstanding bonds designated the Lease Rental Bonds of 2014 (Consolidated Creasy/Central Economic Development Area Project) (the “Refunding”);

WHEREAS, the Authority finds that under the provisions of governing statutes it is necessary for the Authority to make an appropriation in an amount not exceeding Sixteen Million One Hundred Thousand Dollars (\$16,100,000), and that said appropriation be made at this time; and

WHEREAS, the Authority has published notice in accordance with Indiana Code 6-1.1-18-5 and Indiana Code 5-3-1-2(b) for the appropriation of the proceeds of the Refunding Bonds in an amount not to exceed Sixteen Million One Hundred Thousand Dollars (\$16,100,000), in *The Lafayette Leader* and *Lafayette Journal & Courier*, and held a public hearing regarding the appropriation of the proceeds of the Refunding Bonds.

NOW, THEREFORE, BE IT RESOLVED, by this Lafayette Redevelopment Authority as follows:

Section 1. An appropriation in an amount not to exceed Sixteen Million One Hundred Thousand Dollars (\$16,100,000) is hereby made to be applied on the costs of financing the Refunding and the incidental expenses incurred in connection therewith and on account of the issuance of the Refunding Bonds, and that the funds to meet said appropriation be provided out of the proceeds of the Refunding Bonds in an amount not to exceed Sixteen Million One Hundred Thousand Dollars (\$16,100,000) heretofore authorized; that said appropriation be in addition to all other appropriations provided for in the existing budget and tax levy for the current year.

Section 2. The officers of the Authority and the Controller of the City, are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance.

Section 3. This Resolution shall be in full force and effect immediately upon its passage.

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ADOPTED at a meeting of the Lafayette Redevelopment Authority held on March 24, 2022.

LAFAYETTE REDEVELOPMENT AUTHORITY

Amy Moulton, President

Rick Davis, Vice President

Grant Gernhardt, Secretary