



Hammond Economic Development Commission

Meeting Minutes – August 5, 2013

A special meeting of the Hammond Economic Development Commission was called to order at 9:05 am on Monday, August 5, 2013. The meeting was held at the Department of Planning & Development, 649 Conkey Street, Hammond, IN.

Members Present

Richard Blastic, President
Bonnie Henry, Vice President
Charles V. Pettersen, Secretary
Belia Ybarra, Member

Members Absent

John Vezmar, Member

There was a quorum.

Others Present

Phil Taillon, Executive Director of Planning and Development
Africa Tarver, Director of Economic Development
Dave Westland, Attorney for Economic Development Commission
Jimmy Shanahan, Shanahan & Shanahan LLP
Patrick Reardon, Reardon Consulting Services
Anne Anderson, Recording Secretary

I. Call Meeting to Order

The meeting was called to order by President Blastic at 9:05am.

II. Declaration of Conflict of Interest

There were no conflicts of interest declared.

III. Communications

There were no communications.

IV. Approval of Minutes

A motion was made by Commissioner Ybarra to approve the minutes from May 16, 2013 meeting; it was seconded by Vice President Henry. The motion passed unanimously (4-0).

V. Old Business

There was no old business.

VI. New Business

President Blastic presented a proof of publication of a notice published on July 19, 2013, of a public hearing for this date before the Commission, regarding the economic development financing for the Applicant. The public was invited to comment thereon as to the public purpose of the financing and as to any adverse competitive effect that it might have. No adverse comments were offered by members of the public. Consideration was given to the proposed project by the CPV Partners, LLC (the "Applicant") concerning the financing for Munster Steel Co., Inc. to be located on Lot 3 of the Huehn Street Addition located within the West Point Industrial Park at an address anticipated to be 1501 Huehn Street in the City, and Phil Taillon discussed the report related to the Project.

After all comments were heard and considered, President Blastic closed the public hearing. A proposed Report of the City entitled "Project Report of the City of Hammond Economic Development Commission Concerning the Proposed Financing of Economic Development Facilities for the Benefit of CPV Partners, LLC" as attached hereto was presented. After consideration of the proposed report, upon motion duly made by Vice President Henry and seconded by Commissioner Ybarra, the report was approved and adopted by a unanimous vote (4-0). The Recording Secretary of the Commission was instructed to submit a copy of the report to the Executive Director, Chairman or President of the City of Hammond Plan Commission for comments, if any.

The President then presented the substantially final forms of the Financing and Covenant Agreement, the Trust Indenture, and the proposed form of Ordinance (all such documents collectively to be considered the Financing Agreement referred to in the Indiana Code, Title 36, Article 7, Chapters 11.9 and -12). After a discussion and upon motion duly made by Secretary Pettersen and seconded by Commissioner Ybarra, the resolution attached hereto was adopted by a unanimous vote (4-0).

There was no more new business.

Public expression

Patrick Reardon of Reardon Consulting Services thanked the Commission for their attention to this Project, which started over 10 years ago. Speaking for the Urban Enterprise Association, he thanked Phil Taillon and David Westland, along with Africa Tarver in the Economic Development Department and others in the room. He felt that Munster Steel is a great project and belonged in Hammond and was glad that the Commission came to that same conclusion too.

Adjournment

A call for adjournment was made by Vice President Henry. Commissioner Ybarra seconded the motion. The motion passed unanimously (4-0). The meeting of the Hammond Economic Development Commission adjourned at 9:28 am.

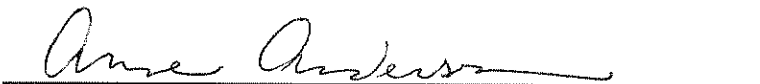
Approved and signed this 6th day of September 2013.



RICHARD BLASTIC, PRESIDENT



CHARLES V. PETTERSEN, SECRETARY



ANNE ANDERSON, RECORDING SECRETARY