

Roger Dycus, President
Derek Rochester, Vice
President
Tyler Enyart, Secretary



CITY OF WESTFIELD, IN
Redevelopment Authority Meeting Agenda

BOARD OR COMMISSION: Redevelopment Authority Meeting
MEETING DATE: Tuesday, February 18, 2025 at 6:00 PM
MEETING PLACE: Westfield City Hall- Assembly Room

THE FOLLOWING AGENDA IS SUBJECT TO CHANGE AT THE DISCRETION OF REDEVELOPMENT AUTHORITY

CALL TO ORDER

- a. Declaration of quorum and opening of meeting
- b. Pledge of Allegiance

APPROVAL OF MINUTES

Document: Minutes from October 21, 2024

OLD BUSINESS

NEW BUSINESS

- a. Action Item #1 - Resolution 25-01 re: 2025 Bonds for Police Headquarters and Fire Station 85 - Approving Leases and Financing Documents
Document: Resolution 25-01

OTHER BUSINESS

ADJOURNMENT

WESTFIELD REDEVELOPMENT AUTHORITY (RDA) MINUTES

Monday, October 21, 2024

Attendance:

President	Roger Dycus	Present
Vice President	Derek Rochester	Present
Secretary	Tyler Enyart	Absent
Executive Director	Jenell Fairman	Present
Legal Counsel	Ryan Wilmering	Present
Legal Counsel	Cameron Starnes	Virtual

President Dycus noted the presence of a quorum and called the meeting to order at 6:01 PM.

The Pledge of Allegiance was recited.

Approval of Minutes

May 20, 2024, minutes were presented. President Dycus moved to approve the minutes. Vice President Rochester seconded.

Vote:	Yes	No	Abstain
Roger Dycus	X		
Derek Rochester	X		
Tyler Enyart			

Old Business

None

New Business

a. Action Item #1 - Resolution 24-04 re: 2024 Lease Addendum No. 2

Partner, Taft Law, Cameron Starnes presented an overview of all 3 Lease Addendums pertaining to the outstanding tax-exempt lease rental Bonds obligations that are portions of Grand Park real estate. The public hearings and resolutions will substitute the leased premises to change from utilizing Grand Park real estate to utilizing public infrastructure improvements as the leased premises underlying those leases to avoid income tax implications on the bonds.

Vice President Rochester made the motion to approve resolution 24-04. President Dycus seconded.

Vote:	Yes	No	Abstain
Roger Dycus	X		
Derek Rochester	X		
Tyler Enyart			

b. Action Item #2 - Resolution 24-05 re: 2016 Lease Addendum No. 2

Vice President Rochester made the motion to approve resolution 24-05. President Dycus seconded.

Vote:	Yes	No	Abstain
Roger Dycus	X		
Derek Rochester	X		
Tyler Enyart			

c. Action Item #1 - Resolution 24-06 re: 2018 Lease Addendum No. 2

Vice President Rochester made the motion to approve resolution 24-06. President Dycus seconded.

Vote:	Yes	No	Abstain
Roger Dycus	X		
Derek Rochester	X		
Tyler Enyart			

Other Business

No other business

Adjournment

The Authority adjourned the meeting at 6:08 PM



Derek Rochester, RDA Vice President

2-18-25

Date

RESOLUTION NO. 25-01

RESOLUTION OF THE CITY OF WESTFIELD REDEVELOPMENT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION OF LEASE AGREEMENTS RELATING TO THE FINANCING OF A NEW POLICE STATION HEADQUARTERS AND A NEW FIRE STATION, AUTHORIZING THE ISSUANCE OF LEASE RENTAL REVENUE BONDS IN CONNECTION THEREWITH, AND APPROVING AND AUTHORIZING THE EXECUTION OF FINANCING DOCUMENTS RELATED THERETO

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

WHEREAS, the Authority has thoroughly studied the economic development areas of the City (collectively, the "Areas") as established by the Commission; and

WHEREAS, the Authority desires, pursuant to Indiana Code 36-7-14-25.2 and Indiana Code 36-7-14.5-14, to lease to the Commission certain property described in the Lease Agreement attached hereto as Exhibit A and incorporated herein by reference (the "Project Lease"); and

WHEREAS, the real property described in the Project Lease is or will be owned by the City and consists of certain roads and real estate, which real property the Authority desires to obtain a leasehold interest in from the City pursuant to the Lease Agreement attached hereto as Exhibit B and incorporated herein by reference (the "Site Lease"); and

WHEREAS, the Project Lease is permitted by and complies with the provisions of Indiana Code 36-7-14, as amended, and the Act, including, more particularly, Indiana Code 36-7-14-25.2 and Indiana Code 36-7-14.5-14; and

WHEREAS, the Site Lease is permitted by and complies with the provisions of the Act and Indiana Code 36-1-11-8; and

WHEREAS, the execution of the Project Lease and the Site Lease (collectively, the "Leases") will enable the Authority to finance the costs of the planning, designing, construction and equipping of local public improvements consisting of a new police station headquarters and a new fire station, each as described in Exhibit A of the Project Lease (collectively, the "Projects"); and

WHEREAS, the Authority deems it advisable to approve and authorize the execution of the Leases and issue its lease rental revenue bonds (the "Bonds"), in one or more series, in an aggregate principal amount not to exceed Sixty Million Dollars (\$60,000,000), to finance (i) the costs of the Projects which are located in, serving or benefitting the Areas, (ii) capitalized

interest on the Bonds, if necessary, (iii) a reserve for the Bonds, if necessary, and (iv) costs of issuance of the Bonds; and

WHEREAS, the Common Council of the City and the Commission will approve the Leases prior to the execution thereof; and

WHEREAS, the Authority has been presented with forms of financing documents in connection with the proposed issuance of the Bonds as herein described and the Authority desires to approve and authorize the execution of said financing documents; and

WHEREAS, following the execution of the Project Lease by the Authority and the Commission, notice of execution of and determination to enter into the Project Lease will be posted and published pursuant to Indiana Code 36-7-14-25.2 and Indiana Code 6-1.1-20-5, each as amended; and

WHEREAS, all of the procedures necessary for the issuance of the Bonds for the Projects will be completed, the Leases will be executed and the 30-day objecting period will expire prior to the sale of the Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Authority, as follows:

Section 1. Subject to and in accordance with the provisions of Section 7 of this Resolution, the Project Lease attached hereto as Exhibit A and the Site Lease attached hereto as Exhibit B are hereby approved, and the President and Secretary of the Authority are authorized to execute and attest said Leases.

Section 2. The issuance by the Authority of its Bonds to be designated as the “City of Westfield Redevelopment Authority Lease Rental Revenue Bonds, Series 2025” (or such other designation as may be appropriate as determined by the President of the Authority, with the advice of bond counsel) is hereby authorized and approved. The proceeds of the Bonds may be used for (i) the costs of the Projects, (ii) funding capitalized interest on the Bonds, if necessary, (iii) a reserve for the Bonds, if necessary, and (iv) paying costs of issuance of the Bonds. The Bonds may be issued in an aggregate principal amount not to exceed Sixty Million Dollars (\$60,000,000), pursuant to, and in accordance with the Indenture (as hereinafter defined) and are hereby authorized to be sold at a price not less than 98.5% of the par amount thereof, at a per annum interest rate not to exceed 7.00%. The proceeds of the Bonds shall be delivered to the Trustee (as hereinafter defined) and applied by the Trustee in accordance with the Indenture.

Section 3. Subject to and in accordance with the provisions of Section 7 of this Resolution, the Trust Indenture, to be dated as of the first day of the month in which the Bonds are delivered (the “Indenture”), between the Authority and a trustee to be selected by the President of the Authority, with the advice of counsel (the “Trustee”), is hereby approved substantially in the form submitted at this meeting, a copy of which Indenture is attached hereto and incorporated herein and in the minute books of the Authority.

Section 4. Subject to and in accordance with the provisions of Section 7 of this Resolution, the Addendum to Lease, to be dated as of the date of delivery of the Bonds (the "Addendum"), between the Authority, as lessor, and the Commission, as lessee, is hereby approved substantially in the form submitted at this meeting, a copy of which Addendum is attached hereto and incorporated herein and in the minute books of the Authority.

Section 5. Subject to and in accordance with the provisions of Section 7 of this resolution, the Bond Purchase Agreement with respect to the Bonds (the "Purchase Agreement"), among Robert W. Baird & Co. Incorporated, as underwriter of the Bonds, the Authority and the Commission, and the Continuing Disclosure Undertaking Agreement of the Commission (the "Continuing Disclosure Agreement"), are hereby approved substantially in the forms submitted at this meeting, copies of which Purchase Agreement and Continuing Disclosure Agreement are attached hereto and incorporated herein and in the minute books of the Authority.

Section 6. Subject to and in accordance with the provisions of Section 7 of this Resolution, a Preliminary Official Statement of the Authority relating to the Bonds (the "Preliminary Official Statement"), as prepared by the municipal advisor for the Authority, is hereby (i) authorized and approved in form and substance as may be deemed necessary or appropriate by the President and Secretary of the Authority, (ii) authorized and approved, as the same may be appropriately confirmed, modified and amended pursuant hereto, for distribution as the Preliminary Official Statement of the Authority, (iii) authorized to be deemed and determined by the President on behalf of the Authority, as of its date, to constitute the "final" official statement of the Authority with respect to the Bonds to be offered thereby, subject to completion as permitted by and otherwise pursuant to the provisions of Rule 15c2-12 of the Securities and Exchange Commission (the "SEC Rule"), and (iv) authorized and approved, consistent with the provisions of the SEC Rule, to be placed into final form and distributed and delivered to purchasers and potential purchasers of the Bonds authorized hereby and offered thereby as the final official statement of the Authority, as of the date hereof, with respect to such Bonds (the "Official Statement").

Section 7. The forms of the Leases, the Indenture, the Addendum, the Purchase Agreement, the Continuing Disclosure Agreement, the Preliminary Official Statement and Official Statement attached hereto or described herein and approved and adopted hereby are substantially final forms, and the Authority hereby authorizes the President and Secretary to approve such changes in form or substance to such instruments and documents as may be necessary or appropriate to accomplish the purposes of this Resolution, the issuance of the Bonds, and the construction and equipping of the Projects, with any such approval to be conclusively evidenced by such authorized execution of such instruments or documents (except the Continuing Disclosure Agreement to be executed by the Commission), and with respect to the Preliminary Official Statement by the certification of the President.

Section 8. The President and Secretary, together and/or individually, are hereby authorized and directed to execute such documents and instruments as may be necessary for the issuance of the Bonds and the construction and equipping of the Projects.

Section 9. The President and the Secretary are each authorized to execute and deliver the Bonds by manual or facsimile signature and to direct the Trustee to authenticate and deliver the Bonds in the manner, in the form, and at the place or places requested by the purchaser of the Bonds.

Section 10. On behalf of the Authority, the President is authorized to execute and deliver, and the Secretary is authorized to attest, the Leases, the Indenture, the Addendum, the Purchase Agreement and the Official Statement, each in substantially the form described herein and, as applicable, presented to this meeting, with such changes in form or substance as are acceptable to the President and the Secretary as provided in Section 7 of this Resolution.

Section 11. The President, Secretary, any other member of the Authority and such other staff members, service providers and firms as they may direct are hereby authorized and directed to take any and all other actions on behalf of the Authority as may be necessary or appropriate to implement the Projects and carry out the purposes of this Resolution and the issuance and sale of the Bonds in accordance with the Indenture, including without limitation, securing a rating on any or all of the Bonds from one or more national credit rating agencies and/or municipal bond insurance [and/or debt service reserve policies].

Section 12. In the event the President or Secretary of the Authority is unavailable to execute any of the documents approved hereby which require such signature, the Vice President of the Authority may sign on such officer's behalf, with the advice of counsel.

Section 13. This Resolution shall be effective upon passage.

Adopted the 18th day of February, 2025.

CITY OF WESTFIELD
REDEVELOPMENT AUTHORITY

/s/ Roger Dycus

Roger Dycus, President



Derek Rochester, Vice President



Tyler Enyart, Secretary

EXHIBIT A

Form of Project Lease

EXHIBIT B

Form of Site Lease