

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: Monday, March 17, 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 February 18, 2025

OLD BUSINESS

NEW BUSINESS

- a. Action Item #1 - Resolution 25-02 re: Approving Form and Execution of Lease - Grand Park District Projects
Documents: Resolution 25-02

OTHER BUSINESS

ADJOURNMENT



CITY OF WESTFIELD, IN
Redevelopment Authority Meeting Minutes - 2/18/2025
Tuesday, February 18, 2025 at 6:00 PM

CALL TO ORDER

Attendance:

President: Roger Dycus - Virtual
Vice President: Derek Rochester- Present
Secretary: Tyler Enyart - Present
Executive Director: Jenell Fairman - Present
Office Administrator: David Brock - Present
Legal Counsel Wallack Somers & Haas, P.C. : Ryan Wilmering - Present
Legal Counsel Bose McKinney & Evans LLP : Dennis Otten - Present

a. Declaration of quorum and opening of meeting

President Dycus noted the presence of a quorum and called the meeting to order at 6:03 PM

b. Pledge of Allegiance

The Pledge of Allegiance was recited.

APPROVAL OF MINUTES

Document: Minutes from October 21, 2024

October 21, 2024, minutes were presented.

Motion to Approve: Tyler Enyart

Seconded: Roger Dycus

Yes: Roger Dycus, Tyler Enyart

No: None

Abstain: Derek Rochester

Motion Determination: Passed

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

Dennis Otten, partner at Bose McKinney & Evans LLP, presented the bond lease and financing documents for the new Police Headquarters and Fire Station 85 being done in conjunction with the Redevelopment Commission.

Motion to Approve: Tyler Enyart

Seconded: Roger Dycus

Yes: Roger Dycus, Derek Rochester, Tyler Enyart

No: None

Abstain: None

Motion Determination: Passed

OTHER BUSINESS

ADJOURNMENT

The Authority adjourned the meeting at 6:11 PM



Derek Rochester, RDA Vice President

3-17-25

Date

RESOLUTION NO. 25-02

**A RESOLUTION OF THE WESTFIELD REDEVELOPMENT AUTHORITY
ESTABLISHING ITS INTENT TO ISSUE REDEVELOPMENT AUTHORITY LEASE
RENTAL REVENUE BONDS, APPROVING A PROPOSED LEASE WITH THE
WESTFIELD REDEVELOPMENT COMMISSION, AND ALL MATTERS RELATED
THERE TO IN CONNECTION WITH THE GRAND PARK DISTRICT PROJECT**

WHEREAS, the Westfield 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 Westfield, Indiana (the "City"), to finance local public improvements for lease to the Westfield Redevelopment Commission (the "Commission"); and

WHEREAS, the Commission has given consideration to undertaking certain local public improvement projects within the City of Westfield Redevelopment District consisting of (i) the acquisition of certain real property to be used by the Commission in furthering the development of the Grand Park District within the City, and (ii) the design, acquisition, construction, installation and equipping of a new parking garage and related facilities to serve and benefit the Grand Park District of the City (collectively, the "Projects"); and

WHEREAS, the Authority has given consideration to: (i) financing the cost of all or a portion of the Projects; (ii) funding a debt service reserve fund, if necessary in connection with the issuance of the Bonds (defined herein); (iii) paying capitalized interest, if necessary; and (iv) paying costs incurred in connection with the issuance of the Bonds; and

WHEREAS, the Authority desires to express its intent to issue its lease rental revenue bonds (the "Bonds"), in one or more series, and, pending the issuance of such Bonds, its intent to issue bond anticipation notes in one or more series (the "BANs"), in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000) to: (i) finance all or a portion of the cost of the Projects; (ii) fund a debt service reserve fund, if necessary; (iii) pay capitalized interest, if necessary; and (iv) pay costs incurred in connection with the issuance thereof, including, if necessary, paying the premiums for any credit enhancement or credit facility purchased in connection with such financing; and

WHEREAS, the Authority seeks to approve and enter into a proposed Lease Agreement with the Commission in the form presented at this public meeting (the "Lease") for the purpose of providing a source of revenue with which to pay the principal and interest on the Bonds issued pursuant to I.C. 36-7-14.5 to finance the Projects, and other costs set forth above; and

WHEREAS, the Authority anticipates that certain expenses may be incurred with respect to the Projects (collectively, the "Expenditures") prior to the issuance of the Bonds or BANs, and the Authority expects to reimburse any such Expenditures with proceeds received by the Authority upon the issuance of the Bonds or BANs; and

WHEREAS, the Authority now seeks to declare its intent to reimburse the Expenditures pursuant to Treas. Reg. §1.150-2 and Indiana Code 5-1-14-6(c);

NOW, THEREFORE, BE IT RESOLVED by the City of Westfield Redevelopment Authority, as follows:

1. The Authority hereby declares its intent to issue the Bonds in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000) pursuant to Indiana Code 36-7-14.5 for the purpose of financing all or a portion of the cost of the Projects, reimbursing costs consisting of the Expenditures from proceeds of the sale of such Bonds, and paying all costs incurred on account of or in connection with the issuance and sale of the Bonds, including paying the premiums for any credit enhancement or credit facility purchased in connection with the issuance of such Bonds. Pending the issuance of the Bonds, the Authority hereby declares its intent to issue the BANs in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000) in order to provide interim financing for the Projects, reimbursing costs consisting of the Expenditures from proceeds of the sale of such BANs, and paying all costs incurred on account of or in connection with the issuance and sale thereof, including paying the premiums for any credit enhancement or credit facility purchased in connection with the issuance of such BANs.

2. The Authority hereby approves the proposed Lease between the Authority and the Commission in the form presented at this public meeting. The President and Secretary of the Authority are hereby authorized to execute the Lease on behalf of the Authority following approval of the Lease by the Common Council of the City, with such changes thereto as such Officers shall approve, such approval to be conclusively evidenced by their execution thereof.

3. This Resolution shall take effect, and be in full force and effect from and after its passage and approval by the Authority, in conformance with applicable law.

DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT AUTHORITY this 17th day of March, 2025, by a vote of 3 in favor and 0 opposed.

CITY OF WESTFIELD
REDEVELOPMENT AUTHORITY



Vice President

Derek Rochester

ATTEST:



Secretary-Treasurer

Tyler Enyart

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