

WEST LAFAYETTE/PURDUE JOINT BOARD MEETING
WEST LAFAYETTE PUBLIC LIBRARY
WEST LAFAYETTE, INDIANA

TIME: 12:00 pm, Monday, December 7, 2015

PLACE: West Lafayette Public Library
208 West Columbia St., West Lafayette, Indiana

PRESENT: Dave Buck Ken Sandel Mike Piggott
Chandler Poole Tim Clark Abby Daniels

Mr. Buck brought the meeting to order at 12:10 pm and determined there was a quorum.

Mr. Buck noted that, prior to the meeting, Ms. Griffith designated in writing that Mr. Mike Piggott will serve as her proxy for this meeting.

Ms. Daniels then read the roll and determined that all members were present.

Mr. Buck asked if anyone had questions about the minutes from the October meeting. Mr. Sandel moved for approval and Mr. Poole seconded the motion and the minutes were approved as written.

NEW BUSINESS

Mr. Don Peterson, a member of the Joint Management Team, provided the board with an update on the RFP process. Proposals are due December 21st at 3 pm. The proposals will be comprised of scope score, technical score, and financial feasibility score. All three combined will determine who the preferred team will be. Scoring will occur between December 21 – January 2016. “Financial close” is projected to be in April 2016.

Mr. Steven Schultz, General Counsel for Purdue, spoke on the Project Development Agreement (PDA). Mr. Schultz has submitted a resolution for the Joint Board’s consideration. When the PDA was first prepared there was a high level of understanding of how everything was going to fit together. However, time and circumstances have necessitated some modification to the existing provisions. Exhibit A to the Resolution is a high-level summary of the changes to the PDA to date. Also, attached to Exhibit A is a “white paper” prepared by Barnes & Thornburg. The Resolution is intended to bring current the PDA with this set of amendments. The Purdue Research Foundation Board has approved this already. It will be presented to other committees, such as the City Council, in the days to come.

Mr. Schultz has asked that the Joint Board endorse the longer-term TIF Support Facility. It will be available to back-stop the 231 TIF. That is in the amount is \$62.7 million.

The proposed resolution was finalized and presented to the Board in the days just before this meeting. A discussion ensued that suggested the Joint Board have an opportunity to review the proposed Resolution and meet again in the next few days. Mr. Buck suggested we table the resolution until the next meeting.

Public Relations (PR). Bob Deering briefed the Joint Board. His team works closely with the Joint Management Team. The PR Committee is made up of people from the Deering Group, Purdue, and the City. The goal is to shift the focus to the City of WL and Purdue. Their primary goal is to keep the local population operationally informed. There will be lane closures, parking situations, etc. The second goal is to keep the community's "eye on the prize," meaning they want to keep the community informed about the end result rather than getting frustrated with the construction.

Mr. Deering stated that the PR Committee will use the State Street website (<http://statestreetwl.com/>) as an important tool for communication flow. Mr. Poole asked about special events, such as graduation, football games, etc and how the Deering Group will work with the selected company to understand special needs for those events. Mr. Sandel asked about whether we can affect and inform GPS systems that parents and visitors tend to rely upon.

Joint Board Governance.

Tracking Procedures 15-01 and 15-02. The PDA expressly delegates to the Joint Management Team (JMT) to do what is necessary for the project. The MOU and the PDA acknowledge a process that the JMT has been following. Mr. Steven Schultz felt it is important to document these procedures at the Joint Board level. The focus of the procedures is to document the commitment of public funds.

Procedure 15-01 describes the pre-development expenses. 15-02 describes the project indirect costs that the JMT team is working on on the Board's behalf.

Motion to table Resolution 2015- 3 and to table the approval of the Short term and Project term facility agreements, as well as to table the adoption of procedures 15-01 and 15-02. Mr. Sandel moved to table these items until our next meeting. Mr. Clark seconded. Unanimously approved.

Mr. Buck suggested we schedule a meeting for Thursday, December 10, 2015 at 12 pm. We will, indeed, be meeting at that time. We will take up the tabled items at that meeting.

Ratification of claims. Mr. Eric Burns, attorney for the City, spoke about the ratification. He said that ratification process should, perhaps, be tabled until the Board has reviewed and voted on the tracking procedures described above.

Ms. Daniels moved that we table the ratification of claims until our December 10th meeting. Mr. Poole seconded. Unanimously approved.

Public Comment

Mr. Zachary Baiel spoke to the Joint Board. Mr. Baiel will like to see posted on a website:

- Audio of the minutes

- Sub-committee membership (PR, Ownership Team, JMT) minutes if available

- Listing of advisors working on the collaboration

- Documents that Clerk-Treasurer Judy Rhodes requested at the last meeting

- Invoices and Financial information

Next, Ms. Judy Rhodes, Clerk/Treasurer for the City, spoke to the Joint Board. She would like the Exhibit A and the White paper attached to the PDA “excised” and provided to the council. She wants to know to what extent the Board pre-development and indirect costs are publicly available. She would like to get some record that would be considered releasable.

Future Meetings: We can draft a 2016 quarterly schedule for approximately January, April, July, October.

ADJOURN

Mr. Sandel moved to adjourn. Mr. Poole seconded. Meeting adjourned at 1:01 pm.

Respectfully Submitted,

//signed//

Abby K. Daniels,

Secretary/Treasurer