

RESOLUTION NO. 2014-4

BOARD OF COMMISSIONERS
CASS COUNTY, INDIANA

WHEREAS, the Cass County Government Building Corporation ("Corporation") has been organized pursuant to the Indiana Non-Profit Corporation Act of 1991 for the purpose of acquiring, renovating, constructing and equipping governmental buildings, including a county jail and government building facilities ("Project") for use by Cass County, Indiana ("County"); and

WHEREAS, a petition in five (5) counterparts, signed by six (66) taxpayers of the County has been filed with the Board requesting the acquisition, renovation and construction of the Project by the Corporation and leasing the Project from the Corporation; and

WHEREAS, such petition has been carefully considered and investigations have been conducted by this Board, both before and after the filing of said petition; and

WHEREAS, it is deemed desirable to proceed with the necessary negotiations and all other steps looking toward the completion of the Project by the Corporation and the lease of the Project to the County; and

WHEREAS, a proposed lease for the completion of the Project ("Lease") with the Corporation has been drafted and submitted; and

WHEREAS, the Lease provides that lease rentals will be payable from a tax levied on all taxable property in the County; and

WHEREAS, the County published notice of a preliminary determination hearing to be held on September 15, 2014 in the *Pharos-Tribune* and the *Royal Center Record* and mailed such notice to any organizations requesting such notice as provided in IC 6-1.1-20-3.1; and

WHEREAS, a preliminary determination hearing was conducted in accordance with said notice and IC 6-1.1-20-3.1; and

WHEREAS, it now appears to this Board that the Project provides the necessary facilities for the citizens of the County, and that the proposed lease with the Corporation, as Lessor, provides for fair and reasonable rentals; now therefore

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CASS COUNTY, INDIANA, THAT:

Section 1. Providing for the financing of the Project by the Cass County Government Building Corporation ("Corporation") and the leasing of same to Cass County, Indiana

("County") is in the public interest of the citizens of the County and it is a proper public purpose for which this Board agrees to cooperate with the Corporation and to assist it in fulfilling the requirements of all agencies of the federal, state and county governments.

Section 2. The Articles of Incorporation and By-Laws of the Corporation presented to and now before this Board are hereby approved.

Section 3. The Board hereby approves the following to act as initial Directors of the Corporation: Mr. Mike Kinsey, Mr. Claude Bailey and Mr. James Danato.

Section 4. The petition of taxpayers heretofore filed with this Board is hereby approved.

Section 5. The terms and conditions of the proposed form of the lease are approved and agreed to as the basis for a hearing, as required by law, and that such hearing should be held by this Board upon the necessity for the execution of such lease and whether the lease rentals provided therein are fair and reasonable rentals for the proposed Project, prior to final determination of such questions, so that this Board may determine whether to execute such lease as now written, or as modified, said hearing to be held October 6, 2014, 1:00 p.m. in the Commissioner's, Logansport, Indiana.
Hearing Room, Court House

Section 6. The Auditor is authorized and directed to publish a notice of such hearing as required by law.

Section 7. Upon the redemption or retirement of the bonds to be issued by the Corporation, the County will accept from the Corporation title to the Project, free and clear of any and all liens and encumbrances thereon.

Section 8. The lease will be for a maximum term of twenty (20) years with a maximum annual lease rental of \$950,000. The maximum annual lease rental has been estimated based upon an estimated principal amount of bonds of \$10,000,000 and estimated interest rates ranging from 1.65% to 6.0% with total estimated interest costs of \$3,700,000. The purpose of the lease is to provide for the acquisition, renovation and construction of the Project.

Section 9. The Auditor is hereby authorized and directed to publish the notice of this preliminary determination in accordance with IC 6-1.1-20-3.1.

Section 10. If a petition pursuant to IC 6-1.1-20-3.1 is filed, the Auditor is hereby authorized to publish a notice of the applicability of the petition and remonstrance process pursuant to IC 6-1.1-20-3.2.

Section 11. This resolution shall be in full force and effect from and after its passage.

Passed and adopted by the Board of Commissioners of Cass County, this 15th day of
September, 2014.

BOARD OF COMMISSIONERS,
OF CASS COUNTY, INDIANA



Commissioner



Commissioner



Commissioner

ATTEST:



County Auditor