

**April 3, 2007**

**EXCERPTS FROM THE MINUTES OF A SPECIAL MEETING  
OF THE TOWN COUNCIL  
OF THE TOWN OF FREMONT, INDIANA**

*The Town Council of the Town of Fremont, Indiana, met in the Town Hall on the 3<sup>rd</sup> day of April, 2007, at 6:00 p.m. in a special meeting pursuant to call in accordance with the rules of the Council.*

*The meeting was called to order by the President of the Council, Loretta S. Smart. On call of the roll, the members of the Council were shown to be present or absent as follows:*

	Present	Absent
<i>Loretta S. Smart</i>	X	
<i>Kay Clark</i>	X	
<i>Joseph Thomas</i>	X	
<i>John N. Ludy</i>	X	
<i>Steve Brown</i>	X	

*Chris Snyder, Town Manager and Mary K. Parsons, Clerk-Treasurer were also present.*

*The President announced that the Town had advertised for bids for the design, engineering, construction and delivery to the Town of a 2,500 Gallon Fire Tanker Vehicle and a 2,000 Gallon Fire Pumper Tanker Vehicle (collectively the "Fire Apparatus"). The Town Council was reminded that the bids for the Fire Apparatus had been received and opened at a public meeting earlier called and that the Town Council found the bid received from CSI Emergency Apparatus, LLC in the amount of Four Hundred Ninety-seven Eight Hundred Eighty-one Dollars (\$497,881.00) was the lowest responsible and responsive bidder of the Fire Apparatus. The President then stated that it would be appropriate for the Town Council to consider an award of a contract to CSI Emergency Apparatus, LLC for the design, engineering, construction and delivery of the Fire Apparatus, but because there was a shortfall in available Town funds to pay for the Fire Apparatus, the execution and delivery of a contract would need to be expressly contingent, however, upon receiving financing for the Fire Apparatus from a qualified bidder willing to purchase and then lease the Fire Apparatus to the Town. After discussion by the Town Council and on motion duly made by Council member Steve Brown and seconded by Council member Kay Clark, it was resolved:*

*WHEREAS, the Town Council has earlier found that the bid received from CSI Emergency Apparatus, LLC in the amount of Four Hundred Ninety-seven Eight Hundred Eighty-one Dollars (\$497,881.00) as the lowest responsible and responsive bidder for the construction of the Fire Apparatus, and that a contract should be awarded for the same, expressly contingent, however, upon receiving financing for the Fire Apparatus from a qualified bidder willing to purchase and then lease the Fire Apparatus to the Town; and*

*NOW THEREFORE, BE IT RESOLVED, that bid received from CSI Emergency Apparatus, LLC in the amount of Four Hundred Ninety-seven Eight Hundred Eighty-one Dollars (\$497,881.00) is the lowest responsible and responsive bidder of the Fire Apparatus and an award of contract is hereby granted subject to the execution and funding of the financing from a qualified bidder willing to purchase and then lease the Fire Apparatus to the Town.*

*BE IT FURTHER RESOLVED, that the Town Council, by the President, the Town Clerk-Treasurer, or the Town Manager is authorized to execute the contract received from CSI Emergency Apparatus, LLC in the amount of Four Hundred Ninety-seven Eight Hundred Eighty-one Dollars (\$497,881.00) in the form attached hereto but not deliver it until said funding from a qualified bidder willing to purchase and then lease the Fire Apparatus to the Town is received or established to the approval of the Town and its Attorneys.*

*On call of the roll, said Resolution was carried by the following vote:*

*Ayes:   5*

*Nays:   0*

*The Town Council was then reminded that the Town had prepared an invitation for bids to receive financing for the Fire Apparatus from a qualified bidder willing to purchase and then lease the Fire Apparatus to the Town and that said invitation to bid was published two times in the Herald-Republican Newspaper on March 13, 2007 and March 20, 2007. The Town Clerk-Treasurer presented for the Town Council a copy of the invitation to bid and the Proofs of Publication. The President then stated that bids for the purchase and leasing of the Fire Apparatus had been received and were now ready to be opened and read aloud at a public meeting. The bids were then opened and read aloud with discussion from the Town Council following. The President then stated that it would be appropriate for the Town Council to consider awarding the bid to the lowest responsible and responsive bidder for the purchase and lease to the Town of the Fire Apparatus. After discussion by the Town Council and on motion duly*

made by Council member Joe Thomas and seconded by Council member Steve Brown, it was resolved:

*WHEREAS, the Town Council has received a bid from Key Government Bank, with an interest rate of four point two nine nine percent (4.299%) and semi-annual payments in the amount of thirty one thousand, one hundred eighty dollars and twenty seven cents (\$31,180.27); which bid is the lowest responsible and responsive bidder for the purchase of the Fire Apparatus and leasing of the same to the Town, and that a contract should be awarded for the same; and that Baystone Financial group would be the second choice with an interest rate of four point four, seven three percent (4.473%) and semi-annual payments in the amount of thirty one thousand, three hundred ninety one dollars and seventy six cents (\$31,391.76); which bid is the second lowest responsible and responsive bidder for the purchase of the Fire Apparatus and leasing of the same to the Town, and that a contract should be awarded for the same if the documents from Key Government Bank do not need meet the qualifications; and that Baystone Financial group would be the second choice*

*NOW THEREFORE, BE IT RESOLVED, that bid received from Key Government Bank, with an interest rate of four point two nine nine percent (4.299%) and semi-annual payments in the amount of thirty one thousand, one hundred eighty dollars and twenty seven cents (\$31,180.27); which bid is the lowest responsible and responsive bidder of the purchase and subsequent leasing to the Town of the Fire Apparatus and an award of said financing is hereby granted subject to the approval and execution of all necessary Financing Documents to accomplish the same.*

On call of the roll, said Resolution was carried by the following vote:

Ayes:   5  

Nays:   0  

*The Town Clerk-Treasurer reported that the Town Attorney had also received from the successful bidder a proposed set of form financing documents that included, among other things, a form lease-purchase agreement, escrow agreement, and other supplemental documents and certificates (collectively the "Financing Documents") necessary to complete the purchasing of the Fire Apparatus and leasing thereof to the Town. All blanks on the Financing Documents presented would need to be properly completed with appropriate information once a bid for the purchase and lease of the Fire Apparatus to the Town was awarded and a proposed closing date for the financing of the*

*purchase was set. The Town Clerk-Treasurer informed the Town Council that if they approved of the same it would be appropriate to adopt a resolution at this time approving of the general form of the Financing Documents and authorizing the necessary parties to execute the same once completed with final information. After discussion by the Town Council and on motion duly made by Council member John Ludy and seconded by Council member Joe Thomas, it was resolved:*

*WHEREAS, the Town Council has earlier tentatively approved and accepted the bid received from Key Government Bank, subject to the approval and execution of all necessary Financing Documents to accomplish the same; and*

*NOW THEREFORE, BE IT RESOLVED, that the Financing Documents and any additional documents deemed required and necessary to effectuate the transactions contemplated by the Financing Documents, if any, are hereby approved substantially in the form presented to this Town Council.*

*BE IT FURTHER RESOLVED, that the President and or Town Manager and Town Clerk-Treasurer are authorized to execute the Financing Documents and any supplement or supplements thereto on behalf of the Town, and to execute such other certificates and documents as may be necessary and appropriate to effectuate the transactions contemplated by the Financing Documents; such Financing Documents may contain such necessary and appropriate variations, omissions, and insertions as the Town Clerk-Treasurer and the Town Attorney shall determine to be necessary; and the execution and delivery of the Financing Documents by the President and Town Clerk-Treasurer shall be conclusive evidence of such determination and its approval by the Town Council.*

*BE IT FURTHER RESOLVED, that the Town reasonably anticipates that it will not issue tax exempt obligations (not including "private activity bonds" as defined in Section 141 of the Internal Revenue Code of 1986 (the "Code"), as amended) in an aggregate amount in excess of Ten Million Dollars (\$10,000,000.00) during the calendar year in which the lease-purchase agreement commences and that said agreement is designated as a qualified tax-exempt obligation for the purposes of Section 265(b)(3) of the Code, relating to deductibility of interest by financial institutions.*

*On call of the roll, said Resolution was carried by the following vote:*

*Ayes: 5*

*Nays: 0*

*Council member Steve Brown made a motion to approve writing checks for parcel #14 for \$25,000.00, Parcel # 17 for \$3,500.00 and parcel #30 for \$2,990.00, second by Council member Kay Clark, all in favor.*

*Council Member John Ludy made a motion to approve signing a letter addressed to Ralph and Jane Williamson in regards to the possible relocation of an easement containing a sewer main crossing their property in the event the property is developed, second by Council member Joe Thomas, all in favor.*

*On motion duly made by Council member Joe Thomas, seconded by Council member Kay Clark and unanimously carried, the meeting was thereupon adjourned at 6:13 p.m..*

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*Loretta S. Smart, President*

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*Steve Brown, Vice-president*

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*Kay Clark, Council Member*

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*John N. Ludy, Council Member*

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*Joe Thomas, Council Member*

*I, M. Kathleen Parsons, IAMC/CMC the duly qualified and acting Clerk-Treasurer of the Town of Fremont-, Indiana, do hereby certify that the above and foregoing is a true and exact excerpt of minutes of the meeting of the Town Council of the Town of Fremont, Indiana, at which meeting a quorum was in attendance and acting throughout, and held April 3, 2007, as such appears in the official minutes of said Town Council of the Town of Fremont, Indiana, in my custody.*

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*M. Kathleen Parsons, IAMC/CMC  
Clerk-Treasurer  
Town of Fremont, Indiana*