

CITY OF WHITING –OCTOBER 27, 2015

**MINUTES OF A SPECIAL MEETING OF
THE COMMON COUNCIL OF THE CITY OF WHITING, INDIANA**

The Common Council of the City of Whiting met in special session on Tuesday, October 27, 2015, at 6:30 p.m. with Mayor Stahura presiding.

Mayor Stahura read into the record the notice to the public e-mailed to the Times on October 21, 2015 that there will be a special meeting of the Common Council of the City of Whiting, Indiana on Tuesday October 27, 2015 at 6:30 pm held in Council Chambers at Whiting City Hall, 1443-119th Street, Whiting, Indiana.

The agenda is as follows:

1. Possible third reading of Ordinance No. CC-2015-1948. An Ordinance Authorizing the Issuance and Sale of Environmental Facilities Revenue Bonds (BP Products of North America).
2. Possible third reading of Ordinance No. CC-2015-1949. An Ordinance Establishing and Authorizing the Whiting Redevelopment Authority.
3. Any other matter to come before the Council with suspension of rules.

I. ROLL CALL

Mayor Stahura, Councilmembers Jennings, Michko, Murzyn, Spebar and Stolman were present, constituting a quorum. Also present were Clerk-Treasurer Haynes, City Attorney Sejna and interested citizens.

Councilman Zubeck and Councilman Sarvanidis were unable to attend.

City Attorney Sejna presented the following documents related to the BP Bond Issue;

- Loan Agreement
- Indenture of Trust
- Bond Purchase Agreement
- Letter of Representation and Indemnification
- Preliminary Official Statement

She advised the Council the documents have been reviewed, are in substantially final form, and are in compliance with applicable statutes.

II. ORDINANCES AND RESOLUTIONS

Councilman Spebar presented Ordinance No. CC-2015-1948 for possible third and final reading. Mr. Spebar indicated that the ordinance was discussed in detail at the prior Council Meeting on October 20, 2015. Councilman Spebar Motioned to take Ordinance No. CC-2015-1948 to third and final reading. Seconded by Councilman Michko. Roll Call: (All) Council members

Jennings, Michko, Murzyn, Spebar, and Stolman voted aye. Vote: 5 ayes, no nays. Motion carried unanimously.

Councilman Spebar read Ordinance No. CC-2014-1948 by title only for the third and final reading.

ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF ENVIRONMENTAL FACILITIES REVENUE BONDS (BP PRODUCTS NORTH AMERICA INC. PROJECT) SERIES 2015 OF THE CITY OF WHITING, INDIANA IN AN AGGREGATE PRINCIPAL AMOUNT NO TO EXCEED \$170,000.000 FOR THE PURPOSE OF FINANCING THE COST OF ACQUIRING. CONSTRUCTING AND INSTALLING CERTAIN SEWAGE FACILITIES: AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDENTURE OF THRUST TO SECURE SAID BONDS: AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT BETWEEN BP PRODUCTS NORTH AMERICA INC. AND SAID CITY PROVIDING THE REPAYMENT OF THE LOAN OF THE PROCEEDS OF SAID BONDS: AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX EXEMPTION CERTIFICATE AND AGREEMENT; APPROVING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND OFFICIAL STATEMENT AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT BETWEEN SAID CITY AND MORGAN STANLEY & CO. LLC, PROVIDING THE SALE OF SAID BONDS; AUTHORIZING THE ACCEPTANCE OF A LETTER OF REPRESENTATION FROM BP PRODUCTS NORTH AMERICA INC. TO SAID CITY AND MORGAN STANLEY & CO. LLC; AND APPROVING RELATED MATTERS.

Mayor Stahura asked if Ordinance CC-2015-1949 was going to be presented for third and final reading. Councilman Spebar decided to defer the third reading until the next scheduled Council Meeting on November 4, 2015.

Mayor Stahura noted that two BP representatives, Tom Keilman and Ryan Bowen of Chapman and Cutler LLP, BP Bond Counsel, were present at the meeting.

III. PUBLIC DISCUSSION

Mr. Keilman of BP Products North America wanted to thank the City of Whiting for all their help. Especially Attorney Sejna on the Bond Issuance and Mark Harbin at the BP sponsored U.S. Olympic Committee and Team USA, bringing the Road to Rio to Whiting's Lakefront Park.

IV. ADJOURNMENT

There being no further matters to come before the Common Council, Councilman Jennings moved to adjourn the meeting at 6:35 p.m. Councilman Spebar seconded the motion. Roll Call: (Voice) All Councilmembers voted aye. Motion carried unanimously.

John T. Haynes, Clerk-Treasurer