

**MINUTES OF A SPECIAL MEETING OF THE
LIGONIER ECONOMIC DEVELOPMENT COMMISSION
HELD ON APRIL 28, 2025**

The Ligonier Economic Development Commission ("Commission") held a meeting at 6:30 p.m. April 28, 2025, at the City Hall, 301 South Cavin Street, Ligonier, Indiana. The Commission members were present or absent as follows:

Present: President Mary Wysong, Vice President Julia Bell,
and Secretary Barb Hawn

Absent: NA

Mr. Jack C. Birch, Counsel to the Commission was also present.

The meeting was called to order by the President.

Consideration was given to a request by Shrock Construction Inc. ("Company"), for financing all or a portion of the construction of road and utility infrastructure improvements, together with all necessary appurtenances and related improvements (collectively, "Projects") needed to serve the single-family residential development ("Single-family Development") and the multi-family development ("Multi-family Development" and, collectively with the Single-family Development, the "Facilities") to be constructed by the Company, within the 2024 Ligonier Economic Development Area ("Area") and to pay costs of issuance of the bonds, capitalized interest and funding a debt service reserve and/or a premium for a debt service reserve surety, if necessary. A discussion was had as to the proposal of the Company concerning the financing of the Projects to serve the Facilities to be located approximately at 855 US Highway 6 in the City of Ligonier, Indiana.

The President then presented a proposed Report of the City entitled "Project Report of the Ligonier Economic Development Commission Concerning the Proposed Financing of Infrastructure to serve Economic Development Facilities by Shrock Construction Inc." as

attached hereto. After consideration of the proposed report, upon motion duly made by Commissioner Barb Hawn and seconded by Commissioner Julia Bell the report was approved and adopted by the following vote:

Ayes: Barb Hawn, Julia Bell, and Mary Wysong

Nays: None

and upon motion duly made, seconded and carried, the Secretary of the Commission was instructed to cause a copy of the report be submitted to the Ligonier Plan Commission for comments, if any.

The President then presented proof of publication of a notice published on or before April 16, 2025 of a public hearing for this date before the Commission, regarding the economic development financing for the Company. The public hearing was then opened by the President, and the public was invited to comment thereon as to the public purpose of the financing and as to any adverse competitive effect that it might have. Neither the public nor a competitor presented adequate evidence that the construction of the Projects to serve the Facilities would have a substantial adverse competitive effect.

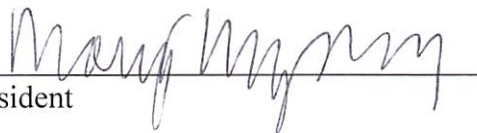
After all comments were heard and considered, the President closed the public hearing and then presented substantially final forms of the Financing and Covenant Agreement; the Bond Purchase Agreement; the Trust Indenture; and the proposed form of ordinance (all such documents collectively to be considered the "Financing Agreement" referred to in the Indiana Code, Title 36, Article 7, Chapters 11.9 and -12).

After a discussion and upon motion duly made by Commissioner Julia Bell, seconded by Commissioner Barb Hawn, and, on call of the roll, carried by a majority vote, the resolution attached hereto was adopted.

There being no further business to come before the meeting, the meeting was thereupon adjourned.


Secretary

Approved:


President