

THE NEW ALBANY COMMUNITY AUTHORITY

Minutes of the May 3, 2012
Special Meeting of the Board of Trustees

The Board of Trustees (the "Board") of The New Albany Community Authority (the "Authority") held a Special Meeting commencing at 4:00 p.m. on Tuesday, May 3, 2012, at the Plain Township Fire Station, 9500 Johnstown Road, New Albany, Ohio, pursuant to notice of meeting given by the Secretary pursuant to the Bylaws.

(Copies of the items marked * are attached hereto and made a part of these minutes.)

Ms. Bartley called the meeting to order and requested that Mr. Stype, as Assistant Secretary, conduct a roll call. The following Board members were present for the roll call and the remainder of the meeting:

Ted Adams	(Developer Member)
Trudy Bartley	(Citizen Member)
Brent Bradbury	(Developer Member)
Saundra Cooke	(Citizen Member)
R. Keith Morris	(Citizen Member)

Among others present were Jamie Nicholson, Finance Director (City of New Albany); Theresa Williamson (Secretary); Jake Wozniak and Jeff Rink (KeyBanc Capital Markets); Greg Stype (Assistant Secretary) and Greg Daniels (Squire Sanders (US) LLP). William Ebbing, Developer Member, and Harry J. Ryan, Citizen Member, were absent with prior notice.

Mr. Bradbury reported that notice of the meeting was posted in the required public locations and that the certificate of posting* was filed in compliance with the Ohio open meeting laws.

Ms. Bartley advised the Board that the first order of business was the submission for the Board's approval of the minutes of its Special Meeting held January 17, 2012. After discussion, Ms. Cooke moved to approve the minutes of the meeting as submitted, and Mr. Bradbury seconded the motion. Upon roll call vote, the motion to approve the minutes was approved as follows: Ayes – Adams, Bartley, Bradbury, Cooke and Morris; Nays – None. The motion was declared passed and the minutes of the January 17, 2012 Special Meeting approved.

There were no reports to the Board from the Chair or Vice-Chair. Mr. Bradbury briefly updated the Board the Community Development Charge and local income tax collections supporting the Authority's outstanding bonds, and the rating from Moody's for the Authority's most recent bond issue.

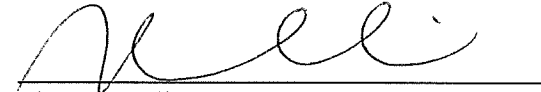
Ms. Bartley then requested consideration of new motions or resolutions, and presented Resolution No. 2012-3* entitled "Series 2012D Note Resolution, Providing for the Authorization, Issuance and Sale of Multi-Purpose Infrastructure Improvement Refunding Notes, Series 2012D, of The New Albany Community Authority in an Amount Not to Exceed \$2,000,000." After discussion, Ms. Cooke moved for adoption of Resolution No. 2012-3, and Mr. Morris seconded the

motion. Upon roll call vote, the motion was approved as follows: Ayes – Adams, Bartley, Bradbury, Cooke and Morris; Nays - None. Ms. Bartley declared the motion passed and Resolution No. 2012-3 approved.

Ms. Bartley then presented Resolution No. 2012-4*, entitled “A Resolution Approving and Authorizing Disbursements from the Economic Development Fund to Pay Costs of Economic Development Projects and Approving a Related Third Amendment to the Fourth Supplemental Trust Agreement relating thereto.” Mr. Nicholson briefly described the four economic development projects to be supported from the \$850,000 disbursement from the Economic Development Fund approved in the Resolution. Mr. Adams made a motion to adopt Resolution No. 2012-4, and Mr. Morris seconded the motion. There being no further discussion, upon roll call vote, the motion was approved as follows: Ayes – Adams, Bartley, Bradbury, Cooke and Morris; Nays – None. Ms. Bartley declared the motion passed and Resolution No. 2012-4 adopted.

At the request of Treasurer Bradbury, Jeff Rink and Jake Wozniak from Key Capital Markets then presented a report* on the results of the Authority’s most recent bond sale.

There being no further business, the meeting was adjourned without objection.



Theresa Williamson, Secretary
The New Albany Community Authority