

RESOLUTION JB-2013-1

**RESOLUTION OF JOINT BOARD
APPROVING AND ADOPTING BYLAWS,
DESIGNATING REGULAR MEETING SCHEDULE FOR 2013
AND APPOINTING STEERING COMMITTEE**

WHEREAS, the State of Indiana and the Commonwealth of Kentucky have jointly undertaken a project to improve cross river mobility over the Ohio River between Louisville and Southern Indiana, authorized by the Federal Highway Administration in its revised Record of Decision dated June 12, 2012 (the "Project"); and

WHEREAS, the Indiana Finance Authority ("IFA") and the Indiana Department of Transportation ("INDOT") have been authorized to participate in the Project on behalf the State of Indiana, and the Kentucky Public Transportation Infrastructure Authority ("KPTIA") and the Kentucky Transportation Cabinet ("KYTC") have been authorized to participate in the Project on behalf of the Commonwealth of Kentucky; and

WHEREAS, IFA, INDOT, KPTIA and KYTC (collectively the "States' Parties" and each individually a "State's Party") have (together with the Louisville and Southern Indiana Bridges Authority) have entered into a Bi-State Development Agreement effective December 17, 2012 (the "Development Agreement") as well as an Interlocal Cooperation Agreement for the Design, Procurement, Construction, Financing, Tolling, Operation and Maintenance for the Louisville-Southern Indiana Ohio River Bridges Project effective as of December 17, 2012 (the "Interlocal Agreement"); and

WHEREAS, the Development Agreement provides for certain ongoing activities to be performed by a Bi-State Management team, as described therein; and

WHEREAS, the Interlocal Agreement established this Joint Board, representing the States' Parties and constituted as provided in the Interlocal Agreement, and authorized the Joint Board to adopt and amend bylaws and other rules of governance from time to time, which bylaws and rules of governance shall be consistent with the Development Agreement and the Interlocal Agreement; and

WHEREAS this Joint Board now wishes to establish a meeting schedule for 2013, to provide for interim staffing through the Bi-State Management Team and a Steering Committee and to adopt its bylaws.

NOW, THEREFORE, be it resolved by the Joint Board, as follows:

1. The Bylaws of the Joint Board, in the form attached hereto as Exhibit A, are hereby approved and adopted.

2. The schedule of regular meetings, as prescribed in the Bylaws, is hereby established as set forth in Exhibit B hereto. The designated host will be responsible for management of meetings in accordance with Section 3.7 of the Bylaws.

3. The Joint Board hereby appoints the steering committee, described in Exhibit C, together with the Bi-State Management Team, to advise the members of the Joint Board with respect to the functions and activities of the Joint Board from time to time, consistent with the Bylaws, the Development Agreement and the Interlocal Agreement.

Dated this 12th day of April, 2013.

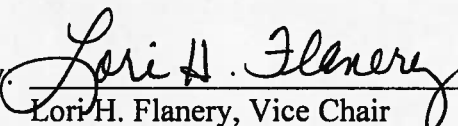
INDIANA FINANCE AUTHORITY

By: 
Kendra W. York, Public Finance Director
of the State of Indiana

INDIANA DEPARTMENT OF
TRANSPORTATION

By: 
Michael B. Cline, Commissioner

KENTUCKY PUBLIC TRANSPORTATION
INFRASTRUCTURE AUTHORITY

By: 
Lori H. Flanery, Vice Chair

KENTUCKY TRANSPORTATION CABINET

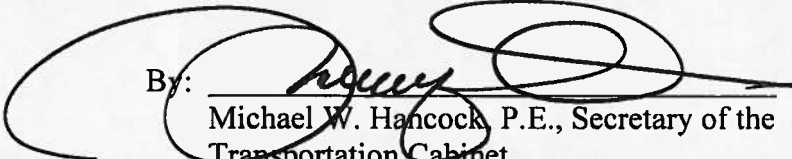
By: 
Michael W. Hancock, P.E., Secretary of the
Transportation Cabinet

EXHIBIT A

**BYLAWS OF JOINT BOARD FOR
LOUISVILLE-SOUTHERN INDIANA OHIO RIVER BRIDGES PROJECT**

ARTICLE I.

CREATION AND PURPOSES

1.1. The Joint Board ("Joint Board") for the Louisville-Southern Indiana Ohio River Bridges Project (the "Project") was created pursuant to the Interlocal Cooperation Agreement for the Design, Procurement, Construction, Financing, Tolling, Operation and Maintenance for the Louisville-Southern Indiana Ohio River Bridges Project, effective December 17, 2012, (the "Interlocal Agreement") by and among the Indiana Finance Authority ("IFA"), the Indiana Department of Transportation ("INDOT"), the Kentucky Public Transportation Infrastructure Authority ("KPTIA") and the Kentucky Transportation Cabinet ("KYTC") (individually a "Party", and collectively the "Parties"). The IFA and INDOT are referred to herein collectively as the "Indiana Parties", while KPTIA and KYTC are referred to herein collectively as the "Kentucky Parties", representing, respectively the State of Indiana and the Commonwealth of Kentucky to facilitate the joint undertaking of the Project by and on behalf of the State of Indiana and Commonwealth of Kentucky.

1.2. The Interlocal Agreement is an interlocal agreement under the Interlocal Cooperation Acts of each jurisdiction as described in Recital Q to the Interlocal Agreement.

1.3. Each of the Parties has contributed, shared, delegated and combined the powers and authority specified in the Interlocal Agreement to the Joint Board pursuant to the Interlocal Agreement, and intends that any and all such collective powers may be exercised on behalf of the Parties by the Joint Board or by any of the Parties as directed by the Joint Board as described more fully herein.

1.4. The Parties intend that the collective powers described in 1.3 above include all powers which are useful, necessary, or appropriate for the development, procurement, design, construction, financing, tolling, operation and maintenance of the Project as more fully described in the Interlocal Agreement and in the Bi-State Development Agreement, among the Parties and the Louisville-Southern Indiana Bridges Authority, effective as of December 17, 2012 (the "Development Agreement").

1.5. Section 3.03 of the Interlocal Agreement states that the rules of governance of the Joint Board shall be established in Bylaws adopted and amended from time to time by the Joint Board in a manner consistent with the Interlocal Agreement and the Development Agreement. These Bylaws constitute the official Bylaws of the Joint Board, and were adopted by the Joint Board on April 12, 2013.

ARTICLE II.

MEMBERS

2.1. As established by Section 3.01 of the Interlocal Agreement, the Joint Board has four (4) members, as follows:

- Chairman of KPTIA
- Public Finance Director of the State of Indiana, as representative of the IFA
- Secretary of KYTC
- Commissioner of INDOT

2.2. Each of the aforementioned members may designate another person to serve as a member of the Joint Board in his or her stead from time to time in accordance with this Article. While so designated, such designee is a member for purposes of these Bylaws.

2.3. Each such designation shall be made in writing to the other members of the Joint Board at or prior to the time of meeting or other action for which the designation has been made.

2.4. The writing shall specify the name of the designee and the period and purpose for which such designation has been made.

2.5. A designation may be revoked by writing delivered to the other members of the Joint Board, any known designees of such members and such designee.

2.6. A "writing" shall mean any written communication, including emails or other electronic communication, or posting on official website used by the Joint Board.

2.7. In the event that any of the positions identified in 2.1 above become vacant without a valid designation prior to such vacancy, or no longer exists, the Party represented thereby shall communicate the identity of a replacement member by writing delivered to other members of the Joint Board within 10 days of the vacancy.

ARTICLE III.

MEETINGS; ACTIONS

3.1. The Joint Board shall establish and make publicly available a schedule of regular meetings by the end of each calendar year for the next calendar year. Regular meetings shall occur no less frequently than monthly.

3.2. Special meetings of the Joint Board shall be held by petition of any two members representing each of the states. Such petition must demand a special meeting and specify the purpose or purposes for which the meeting is to be held, as well as the location, date and time of the meeting, which date and time shall be not sooner than 72 hours after the delivery of the petition and in accordance with applicable open meetings laws.

3.3. Members may participate in a regular or special meeting in person or by video teleconference by which all members participating may simultaneously hear and see each other during the meeting; provided that at least two members must be physically present in the location noticed for the meeting. Any member so participating by such alternative means is considered to be present in person at the meeting. Closed meetings may not be held by video teleconference.

3.4. All regular or special meetings of the Joint Board must be conducted in accordance with the applicable "open door" or "public meeting" requirements of each state as applicable to the Parties. Notice of regular or special meetings must be provided in compliance with the applicable "open door" or "public meeting" requirements of the Parties under applicable laws of both states. The Joint Board shall make publicly available a memorandum summarizing applicable state laws for purposes of this section.

3.5. The locations of regular meetings shall be alternated as appropriate between Indiana and Kentucky.

3.6. Notice to a member of any meeting may be waived in writing by any member before or after the date and time of the meeting, if the waiver is signed by the member and delivered to the Joint Board for inclusion in the minutes or filing with the Joint Board's records. A member's attendance at a meeting (a) waives objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting, and (b) waives any valid objection to consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the member objects to considering the matter when the matter is presented.

Each member shall be entitled to vote on each matter voted on by the members. If one individual represents multiple members he/she shall be entitled to vote on each matter separately for each of them.

A majority of the members in office when action is taken, but in no event fewer than three (3) members, shall be necessary to constitute a quorum for the transaction of any business at a meeting of the Joint Board. If a quorum is present when a vote is taken, the affirmative vote of at least three (3) members shall be the act of the Joint Board.

3.7. Members of the Joint Board shall alternate responsibility for the conduct of meetings in such manner and for such time periods as the Joint Board approves by resolution.

3.8. The Joint Board will establish rules and procedures, by resolution, for the conduct of executive sessions by application of the applicable laws of all member entities.

ARTICLE IV.

EXERCISE OF SHARED POWERS OF PARTIES

4.1. The Joint Board may exercise any of the powers delegated, shared, contributed or combined under the Interlocal Agreement, and particularly as set forth in Article 7 thereof, pursuant to resolution adopted by the members, as described in Article 3 above.

4.2. A resolution authorizing the exercise of any such powers shall specify

- The source or sources of such powers or authority and that such powers or authority are within the scope of the Interlocal Agreement,
- The applicable procedures to be followed in the exercise of such authority or powers by reference to applicable state law,
- The Party or Parties to be responsible for the exercise of such powers or authority on behalf of the Joint Board, if the powers or authority are not to be exercised by the Joint Board for itself and the Parties,
- Conditions or limitations, if any, under which such powers or authority may be exercised,
- A requirement for approval of an action by the Joint Board, if desired, prior to the final exercise of any delegated authority or powers.

4.3. No authorization or delegation of powers or authority under this article may be irrevocable, and all such delegations or authorizations are subject to modification, revocation and termination.

ARTICLE V.

BUDGETS, FINANCES, STAFFING AND SUPPLIES

5.1. The member entities of the Joint Board will contribute staff and similar resources as reasonably requested by the Joint Board in order to fulfill the functions of the Joint Board. The Joint Board, by resolution, will adopt a budget, addressing staffing, finances, supplies and related matters, no later than June 30 2013 for the next fiscal year.

ARTICLE VI.

MISCELLANEOUS

6.1. Amendments. These Bylaws may be amended, supplemented or modified by resolution of the Joint Board; provided that no such amendment, supplement or modification may be contrary to or outside the scope of the Interlocal Agreement and the Development Agreement.

6.2. Records. The Joint Board shall designate recordkeeping responsibilities and related administrative responsibilities to a Party with the consent of that Party. Records of the Joint Board are subject to Indiana's Public Records Act and Kentucky's.

6.3. Website. The Joint Board shall maintain a website containing its public records, including a record of its proceedings, minutes of meetings, agendas of meetings, notices of meetings, records pertaining to or giving notice of designation of members, except those materials which may be excluded under public records laws, as determined by resolution of the

Joint Board. The website shall provide for access by the public with respect to public records materials, as well as limited access to members, Parties or representatives of or advisors to the Parties or the Joint Board for non-public confidential, deliberative or preliminary materials. The Joint Board may use the established Project website for these purposes, if its members so choose.

6.4. Execution of Contracts and Other Documents. Unless otherwise designated by Joint Board resolution, all written contracts and other documents entered into by the Joint Board shall be executed on behalf of the Joint Board by all of the member.

EXHIBIT B

MEETING SCHEDULE

Date

Time*

Location*

Host*

* Subject to modification

EXHIBIT C

STEERING COMMITTEE

Kentucky Representatives

Geri Grigsby
Rebecca Goodman
Russell Romine

Indiana Representatives

James Stark
Ronald Heustis
Matthew Voors