

CAPITAL IMPROVEMENT BOARD

I.C. 36-10-8

CAPITAL IMPROVEMENT BOARD

- The Monroe County Capital Improvement Board of Managers can oversee all aspects of the convention center project.
- Specifically they have the authority to:
 - Design
 - Construct
 - Reconstruct
 - Operate

36-10-8-6. POWERS OF CIB INCLUDE

- Acquire or dispose of real and personal property
 - Including form a city RDC
- Construct/repair/remodel/enlarge/and enhance property
- Control and operate a capital improvement
 - Receive and collect money from operations
 - Hire employees
 - Contract with vendors
 - Lease capital improvements to third parties
 - Fix charges (rental rates) and establish rules regulating the capital improvement
 - Sue or be sued
 - Promote and develop the growth in convention and visitor industry in the County
 - Transfer funds to any Indiana not-for-profit corporation for the promotion and encouragement of conventions, trade shows, visitors, and special events in the county.

36-10-8-4. APPOINTMENT AND COMPOSITION OF CIB

- Seven (7) members, not more than four (4) from any political party.
- County Commissioners in the establishing ordinance determine which units within the County may make appointments.
- Members appointed for two (2) year staggered terms.
- Removal by appointing authority for cause only.
- Member would not receive any salary, but could be compensated for expenses.

36-10-8-7 PREPARATION OF PLANS AND SPECIFICATIONS, ETC.

- The board may hire architects, engineers, accountants, attorneys, and consultants in connection with the preparation of plans and specifications for a capital improvement and its financing, paying for it as provided under section 12 [IC 36-10-8-12] of this chapter. The acquisition of a site for a capital improvement, the adoption of plans and specifications, the advertising for bids, and the awarding of contracts for the erection or equipping of the capital improvement shall be done by the board under statutes governing these activities by cities or counties. Title to or interest in any property acquired shall be held in the board's name, and the board has complete and exclusive authority to sell, lease, or dispose of it and to execute all conveyances, leases, contracts, and other instruments in connection with it

36-10-8-19 JOINT AND COOPERATION PLANNING, FINANCING, CONSTRUCTION, OPERATION AGREEMENTS

- The CIB may enter into agreements with municipal or county governments for providing for joint and cooperative planning, financing, construction, operation, or maintenance of a capital improvement.
- Also includes accessory structures such as open spaces, parking garages, and walkways.

OTHER IMPORTANT SECTIONS

- 36-10-8-8 Budget must be approved by the County Council, expenditures must be made only in accordance with the Budget, additional appropriations must be approved by the Council as well.
- 36-10-8-9 Net income from the operation under this chapter is deposited into the Capital Improvement Fund, unless required for the Capital Improvement Bond Fund. Capital Improvement Funds may be expended for statutorily outlined expenses by the board without the necessity of an appropriation, see 36-10-8-12.
- 36-10-8-14 and 16 Board may issue revenue and/or general obligation bonds, however, such bonds must be approved by the county executive.

BUILDING CORPORATION

- Building corporations are primarily used as a financing mechanism for projects.
- That mechanism will be needed in this project.
- Building corporation's debt issuance tax exempt status require that all the assets be dispersed to one entity upon completion of the lease terms.
- There is no statutory scheme that grants to powers to a building corporation.

SO WHAT DOES THIS ALL MEAN?

- How does the CIB help facilitate the Convention Center Expansion Project and what are the potential decision points still needed?
 - It places the authority to make decisions with single entity, whose sole purpose is this project.
 - The CIB has statutory authority to hold, construct, operate, and otherwise run the convention center.
 - Any option to move forward s requires both the city and county grant the authority to make decisions regarding Convention Center and the expansion.

EASTERN EXPANSION OPTION

Eastern space is larger

Room for parking attached to the Convention center

Bridge span similar

Visitor access & deliveries easier (College and Walnut / 3rd St.)

Access to overflow parking (4th St. garage)

