



**Hamilton County Visitors and Convention Commission  
HCCVB, 37 East Main Street, Carmel, IN 46032  
HAMILTON COUNTY TOURISM COMMISSION  
SPECIAL MEETING  
Minutes of the Meeting  
Wednesday, March 28, 2018**

**Attending the Meeting:** Andrea Huisden, Paul O'Connor, Lisa Hanni, Donna Prather, Howard Stevenson, Casey Wilson, Bill Smythe, and Christian Renner. Perry Williams called into the meeting but did not vote.

**Also attending:**

Staff member Brenda Myers, Karen Radcliff, Nickel Plate Heritage Railroad Board President Toni Dickover, and Christine Altman, legal counsel.

**I. Welcome**

Vice President Donna Prather opened the meeting of the Tourism Commission at 4:32 p.m. in Perry Williams' absence.

**II. Nickel Plate Heritage Railroad, Inc. Project**

Brenda Myers presented an fact sheet handout and overview of the Nickel Plate Heritage Railroad development project previously covered at other meetings, reminding commissioners that the organization planned to borrow \$550,000 from the National Bank of Indianapolis that would be guaranteed by Hamilton County Tourism, Inc. through a five-year \$100,000 per year loan.

She walked through the timeline to this date, and then noted that the NBOI requests that due to the contractual nature of the relationship with Hamilton County Tourism, Inc., that the Tourism Commission sign a resolution also authorizing the obligation. Terms of the note are as follows:

- \$550,000 total loan amount (B. Myers noted in addition to a loan yet to be determined with the Atlanta Pacific Railroad, LLC for equipment, up to \$950,000)
- Prime + 1% (estimated to grow to as much as 7%)
- Estimated to be \$72,000 annually for principle and interest with a 10-year amortization schedule
- 5-year balloon/payoff on the note required

She reminded the Commission that while HCT has obligated up to \$500,000 for five years, by guaranteeing the loan, the Tourism Commission also obligates itself to the pay-off no matter what contractual arrangements may change in the future.

Legal Counsel Christine Altman reviewed this obligation with the commissioners and answered questions. She also noted that she recommended in the resolution that the NPHR be required as part of the agreement to set aside 10% of its net operating flow annually toward debt reduction payments. A term that the NPHR has agreed to.

The terms of the loan assurance agreement clearly stipulate that while the direct payment to a non-profit is allowable by statute, the Tourism Commission would not agree to such a grant if HCT, Inc. had not been involved and making the recommendation.

C. Altman also noted that this may alter the 2018 operating agreement with HCT, Inc. as she recommended a direct joint payment to the NBOI, and not through NPHR to ensure the loan payments are made.

After some discussion, D. Prather called for a vote on the resolution. Commissioners voted as follows:

Donna Prather, Yes

Howard Stevenson, Yes

Paul O'Connor, Yes

Lisa Hanni, Yes

Bill Smythe, Abstain

Andrea Huisden, Yes

Christian Renner, Yes but did disclose that his father is on the Nickel Plate Heritage Railroad Board of Directors

Casey Wilson, Yes

The loan guarantee was approved, and the meeting adjourned at approximately 5:10 p.m.