

MORGAN COUNTY REDEVELOPMENT COMMISSION
September 9, 2025 —Meeting Minutes

The Morgan County Redevelopment Commission met September 9, 2025 at 8:30am at the Morgan County Administration Building in Martinsville.

1. **Roll Call:** On the call of the roll the following Commissioners were shown to be present: Kim Merideth, Jeff Pipkin and Carole Snyder. Brad Shields and Troy Sprinkle were absent. Dr. Jake Allen was absent. Attorney Steuerwald was virtual. Project Manager Chelsey Manns was present.

Commissioner Snyder called the meeting to order and led the Commission in the pledge.

2. **Reading and Approval of the Minutes:** Public meeting minutes from August 13, 2025 were reviewed. Commissioner Merideth made the motion to approve minutes as presented. Commissioner Pipkin seconded the motion, which carried 3-0.
3. **Financial Report:** The financial report was provided electronically in advance by Auditor Pruitt. She also read them aloud:

Westpoint TIF Fund #4400

August 1, 2025 Cash Balance	\$ 26,566.48
August 31, 2025 Cash Balance	\$ 26,566.48

Henderson Ford Interchange TIF Fund #4401

August 1, 2025 cash balance	\$ 424.67
August 31, 2025 Cash Balance	\$ 424.67

Waverly Allocation Area TIF Fund #4402:

August 1, 2025 cash balance	\$ 3,425.33
August 31, 2025 Cash Balance	\$ 3,425.33

Eagle Valley Allocation TIF Fund # 4403:

August 1, 2025 Cash Balance	\$ 6,398,495.78
Revenues	
Interest Earned First Merchants	\$ 20,660.62
Expense	
Professional Expenses	\$ 5,978.00
Total Expenses	\$ 5,978.00
August 31, 2025 Cash Balance	\$ 6,413,178.40

Old Morgantown Road Allocation Fund (#4404)

August 31, 2025 Cash Balance	\$ -
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Eagle Valley Bond & Interest Fund #4405

August 1, 2025 Cash Balance	\$ 0.00
August 31, 2025 Cash Balance	\$ 0.00
Eagle Valley Debt Service Reserve Fund #4406	
August 1, 2025 Cash Balance	\$ 0.00
August 31, 2025 Cash Balance	\$ 0.00
Whetzel Trace Allocation Fund (#4407)	
August 1, 2025 Cash Balance	\$ 0.01
August 31, 2025 Cash Balance	\$ 0.01

Accounts Held in Trust by SRF Loan Trustee the Bank of New York Mellon Trust Company

SRF Loan Construction Account 4919

July 1, 2025 Balance	\$ 50,868.69
Revenues	
Interest from BONY	\$ 174.78
July 31, 2025 Balance	\$ 51,043.47

SRF Bond & Interest Account (4920)

July 1, 2025 Cash Balance	\$ 6,697.64
Revenues	
Interest	\$ 263.27
July 31, 2025 Balance	\$ 6,6960.91

SRF Loan Debt Service Reserve Account

July 1, 2025 Cash Balance	\$ 904,665.16
Revenues	
Interest	\$ 3,218.92
July 31, 2025 Balance	\$ 907,883.08

Commissioner Pipkin made the motion to approve the financials as presented. Commissioner Merideth seconded the motion, which carried 3-0.

4. Approval of Claims:

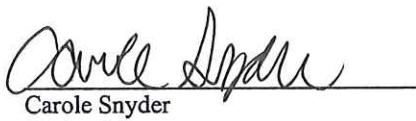
Eagle Valley Allocation Area TIF Fund #4403	
Manns Consulting, LLC	\$ 2,730.00
Barnes & Thornburg	\$ 3,248.00
Baker Tilly	\$ 2,138.75
August Claims	\$ 6,193.75

Commissioner Pipkin made the motion to approve the claims as presented. Commissioner Merideth seconded the motion, which carried 3-0.

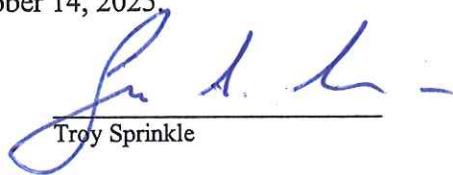
5. **Public Comment:** No comment.
6. **Legal Update:** No update.
7. **Economic Development Update:** Manns shared she met with Bargersville Town Manager to discuss the Bridgepoint development, formally known as Whetzel Trace.
8. **Other Business:** No update.
9. **Next meeting:** The RDC noted the next meeting of the Commission will be Tuesday, October 14, 2025 at 8:30am.
10. **Adjournment:** Commissioner Pipkin made the motion to adjourn. Commissioner Merideth seconded the motion, which carried 3-0. The meeting was adjourned.

APPROVAL OF THE MINUTES

The September 9, 2025 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on October 14, 2025.

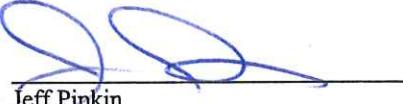


Carole Snyder



Troy Sprinkle

Kim Merideth



Brad Shields

Jeff Pipkin