

**MORGAN COUNTY REDEVELOPMENT COMMISSION**  
**Wednesday, November 12, 2025 —Meeting Minutes**

The Morgan County Redevelopment Commission met Wednesday, November 12, 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: Brad Shields, Kim Merideth, Carole Snyder. Jeff Pipkin 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. **Annual Report to the Underlying Taxing Units:** Jason Semler with Baker Tilly provided the report to the underlying taxing units.
3. **Reading and Approval of the Minutes:** Public meeting minutes from October 14, 2025 were reviewed. Commissioner Shields made the motion to approve minutes as presented. Commissioner Merideth seconded the motion, which carried 3-0.
4. **Financial Report:** The financial report was provided electronically in advance by Auditor Pruitt. She provided an oral report as well:

**Westpoint TIF Fund #4400**

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

**Henderson Ford Interchange TIF Fund #4401**

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

**Waverly Allocation Area TIF Fund #4402:**

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

**Eagle Valley Allocation TIF Fund # 4403:**

October 1, 2025 Cash Balance	\$ 6,427,151.00
Revenues	
Interest Earned First Merchants	\$ 19,088.64
Expense	
Professional Expenses	\$ 7,451.50
Total Expenses	\$ 7,451.50
October 31, 2025 Cash Balance	\$ 6,438,789.04

**Old Morgantown Road Allocation Fund (#4404)**

October 31, 2025 Cash Balance	\$	-
<b>Eagle Valley Bond &amp; Interest Fund #4405</b>		
October 1, 2025 Cash Balance	\$	0.00
October 31, 2025 Cash Balance	\$	0.00
<b>Eagle Valley Debt Service Reserve Fund #4406</b>		
October 1, 2025 Cash Balance	\$	0.00
October 31, 2025 Cash Balance	\$	0.00
<b>Whetzel Trace Allocation Fund (#4407)</b>		
October 1, 2025 Cash Balance	\$	0.01
October 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**

September 1, 2025 Balance	\$	51,043.47
Revenues		
Interest from BONY	\$	181.87
September 30, 2025 Balance	\$	51,225.34

**SRF Bond & Interest Account (4920)**

September 1, 2025 Cash Balance	\$	6,960.91
Revenues		
Interest	\$	24.49
September 30, 2025 Balance	\$	6,985.70

**SRF Loan Debt Service Reserve Account**

September 1, 2025 Cash Balance	\$	911,129.22
Revenues		
Interest	\$	3,246.14
September 30, 2025 Balance	\$	914,248.47

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

**5. Approval of Claims:**

Eagle Valley Allocation Area TIF Fund #4403		
Manns Consulting, LLC	\$	2,730.00
Barnes & Thornburg	\$	2,822.00
Baker Tilly	\$	3,085.00

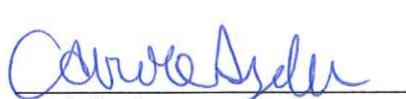
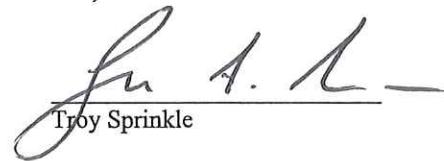
**November Claims****\$ 8,637.00**

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

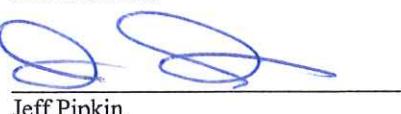
6. **Public Comment:** No comment.
7. **Legal Update:** Attorney Steuerwald provided an updated TIF handbook electronically.
8. **Economic Development Update:** Manns shared a redlined agreement with Bargersville regarding the Waverly wastewater treatment plant has been provided back to Bargersville. She is working on behalf of the Commission with Chris Greisl of Barnes & Thornburg on the agreement.
9. **Other Business:** Commissioner Hale provided an update on Old Waverly Park and the Halloween Haunting.
10. **Next meeting:** The RDC noted the next meeting of the Commission will be Tuesday, December 9, 2025 at 8:30am.  
Commissioner Shields did invite everyone to celebrate Shields 50<sup>th</sup> Anniversary this Saturday from 2:30-5:30.
11. **Adjournment:** Commissioner Merideth made the motion to adjourn. Commissioner Shields seconded the motion, which carried 3-0. The meeting was adjourned.

**APPROVAL OF THE MINUTES**

The November 12, 2025 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on December 9, 2025.

  
Carole Snyder  
Troy Sprinkle

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Kim Merideth  
  
Jeff Pipkin

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Brad Shields