

MORGAN COUNTY REDEVELOPMENT COMMISSION

May 9, 2022 —Meeting Minutes

The Morgan County Redevelopment Commission met on 9, 2022 at 8:30 am at the Morgan County Administration Building in Martinsville.

I. Roll Call: On the call of the roll the following Commissioners were shown to be present: Daniel Elliott, Carole Snyder, Jeff Pipkin, Kim Merideth and Troy Sprinkle. Dr. Jake Allen was present.

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

II. Reading and Approval of the Minutes: Commission executive session and public meeting minutes from April 11, 2022 were reviewed. Commissioner Sprinkle made the motion to approve minutes as presented for the public meeting. Commissioner Pipkin seconded the motion, which carried 5-0.

III. Financial Report: The financial report was presented by Dan Bastin.

Henderson Ford Interchange TIF Fund #4401

April 30, 2022 cash balance \$ 418.48

Waverly Allocation Area TIF Fund #4402:

April 30, 2022 cash balance \$ 44.80

Eagle Valley Allocation TIF Fund # 4403:

April 1, 2022 Cash Balance \$ 2,084,516.22

Expenses

Professional Services \$7,985.00

Waverly Plant Development \$ 96.96

Total Expenses \$8,081.96

April 30, 2022 Cash Balance \$ 2,076,434.26

Eagle Valley Bond & Interest Fund #4405

April 30, 2022 Cash Balance \$ -

Eagle Valley Debt Service Reserve Fund #4406

April 30, 2022 Cash Balance \$ -

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

SRF Loan Construction Account

April 30, 2022 Balance	\$	141,644.00
May Disbursement Request - #75 BLN	\$	7,138.00
Balance After May Disbursements	\$	134,506.00

SRF Loan Debt Service Reserve Account

April 30, 2022 Cash Balance	\$	668,502.04
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Commissioner Snyder made the motion to accept the financials as presented. Commissioner Merideth seconded the motion, which carried 5-0.

IV. Approval of Claims:

Eagle Valley Allocation Area TIF Fund 4403	
Manns Consulting, LLC	\$ 2,210.00
VanLeeuwen Law, LLC	\$ 1,025.00
Banning Engineering	\$ 310.00
Morgan County Regional Sewer District	\$ 6,000.00
Total	\$ 9,545.00

Commissioner Sprinkle made the motion to approve the claims as presented. Commissioner Snyder seconded the motion, which carried 5-0.

SRF Construction Fund	
Request Form #75 BLN	\$ 7,138.00
Total	\$ 7,138.00

Commissioner Snyder made the motion to accept the claim as presented. Commissioner Pipkin seconded the motion which carried 5-0.

V. Reports To The Redevelopment Commission

- A. Waverly Sewer Update – Manns provided an update from Brian Bullock of BLN:
 - a. A portion of invoice #75 (\$4,148) was for updating the Preliminary Engineering Report for future projects to the Waverly system. The other portion (\$2,990) was for working to get quotes for some additional landscaping and erosion control around the treatment plant site. We have also been continuing to work with the contractor on warranty items.
- B. Legal Update – No update at this time.
- C. Economic Development Update –

- a. Broadband – Manns shared there’s been 169 responses and requested everyone share for one final push. Commissioner Elliott requested the paper run the survey story and that it would be open for another week.
- b. Manns shared maps with the Commissioners prior to the meeting on the proposed TIF maps for amendments. Commissioner Pipkin had three additions to the Henderson Ford interchange. Manns also shared the need to create a new TIF based on an economic development project development.
- c. Previously two proposals had been provided by appraisers for the Waverly Property. Manns noted the proposal from Traynor & Associates was now \$7,000 instead of the \$3,000 discussed last month due to additional conversations. She requested a signed copy of the Letter of Engagement from Valbridge which was previously approved and a motion to accept the Traynor & Associates proposal of \$7,000. Turnaround time for both is around 3-4 weeks based upon the time they receive executed Letters of Engagement. Commissioner Snyder made the motion to approve the Traynor & Associates Letter of Engagement as presented. Commissioner Sprinkle Seconded the motion, which carried 5-0.
- D. Waverly Park– County Commissioner Hale was not in attendance and no update was provided.


VI. Adjournment: Motion to adjourn received a second and was approved 5-0.

VII. Next meeting: The RDC noted the next meeting of the Commission will be June 13, 2022, at 8:30 a.m.

APPROVAL OF THE MINUTES

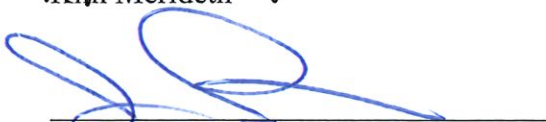
The May 9, 2022 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on June 13, 2022.


 Daniel Elliott


 Troy Sprinkle


 Kim Merideth


 Carole Snyder


 Jeff Pipkin