

MORGAN COUNTY REDEVELOPMENT COMMISSION

December 12, 2022— Executive Session Meeting Minutes

The Morgan County Redevelopment Commission met on December 12, 2022 immediately following the public meeting at 8:30am 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: Troy Sprinkle, Kim Merideth, Daniel Elliott, Jeff Pipkin and Carole Snyder. Dr. Jake Allen was present.

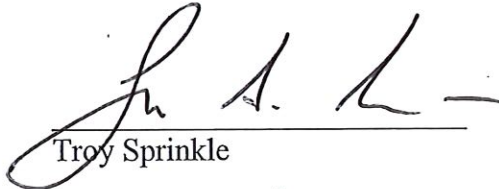
II. Purpose:

- (b) (2) (D) for discussion of strategy in respect to the purchase or lease of real property.
- (b) (4) for discussion of negotiations concerning an Economic Development Project.


APPROVAL OF THE MINUTES

The December 12, 2022 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on January 9, 2023.

Daniel Elliott



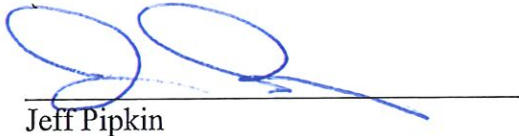
Troy Sprinkle



Kim Merideth



Carole Snyder



Jeff Pipkin

MORGAN COUNTY REDEVELOPMENT COMMISSION
December 12, 2022 —Meeting Minutes

The Morgan County Redevelopment Commission met December 12, 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: Carole Snyder, Kim Merideth, Daniel Elliott, Jeff Pipkin and Troy Sprinkle. Dr. Jake Allen was absent.

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 November 14, 2022 were reviewed. Commissioner Merideth made the motion to approve minutes as presented. Commissioner Sprinkle seconded the motion which carried 5-0.

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

Henderson Ford Interchange TIF Fund #4401

November 30, 2022 cash balance \$ 418.48

Waverly Allocation Area TIF Fund #4402:

November 30, 2022 cash balance \$ 954.34

Eagle Valley Allocation TIF Fund # 4403:

November 1, 2022 Cash Balance \$ 2,591,967.31

Expenses

Professional Services \$ 3,860.00

Dues and Subscriptions \$ 125.00

Waverly Park Development \$ 784.97

Total Expenses \$ 4,769.97

November 30, 2022 Cash Balance \$ 2,587,197.34

Eagle Valley Bond & Interest Fund #4405

November 30, 2022 Cash Balance \$ -

Eagle Valley Debt Service Reserve Fund #4406

November 30, 2022 Cash Balance \$ -

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

SRF Loan Construction Account

November 30, 2022 Balance	\$	117,224.00
Request Form #82 BLN	\$	9,723.00
Request Form #83 Reed & Sons	\$	45,478.00
Request Form #83 Reed & Sons	\$	19,970.00
Balance After October Disbursements	\$	38,301.00

SRF Loan Debt Service Reserve Account

November 30, 2022 Cash Balance	\$	725,157.04
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Commissioner Sprinkle made the motion to accept the financials as presented. Commissioner Pipkin 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	\$	1,300.00
Baker Tilly Municipal Advisors	\$	32,650.00
BOK Financial	\$	350.00
Total		\$36,510.00

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

SRF Construction Fund		
Request Form #82 BLN	\$	9,723.00
Request Form #83 Reed & Sons	\$	45,478.00
Request Form #83 Reed & Sons	\$	19,970.00

Manns shared the update for the three pay requests from BLN:

1. BLN in the amount of \$9,723. This was for work coordinating construction with Reed and Sons on the following work. It also includes an invoice from United for \$5,000 for past work that they just billed.
2. Reed in the amount of \$45,478. This was for the erosion control work at the WWTP. I have also included a change order for some additional seeding that Eric requested.
3. Reed in the amount of \$19,970. This was for two new taps along Waverly Park Road.

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

V. Reports To The Redevelopment Commission

A. Legal Update:

- a. Waverly Sewer Update – Attorney VanLeeuwen shared that the offering sheets were pulled due to additional information becoming available to the Commission that we previously were unaware of. VanLeeuwen and Manns will be meeting to remedy the findings so that offering sheets can be reissued in 2023.
- b. 2023 Legal Contract - Attorney VanLeeuwen presented the legal contract for 2023. The contract is \$275.00/hr. Commissioner Pipkin made the motion to approve the contract as presented. Commissioner Sprinkle seconded the motion, which carried 4-0-1 (Elliott).
- c. 2023 Meeting Calendar – Attorney VanLeeuwen presented the 2023 meeting calendar. Commissioner Merideth made the motion to approve the meeting calendar as presented. Commissioner Snyder seconded the motion, which carried 4-0-1 (Elliott).

B. Economic Development Update –

- a. Manns shared the TIF discussions are still underway.
- b. Manns presented the 2023 Manns Consulting Contract. No changes were made from the 2022 contract. Commissioner Sprinkle made the motion to approve the contract as presented. Commissioner Pipkin seconded the motion which carried 4-0-1 (Elliott).


C. Waverly Park– No update.

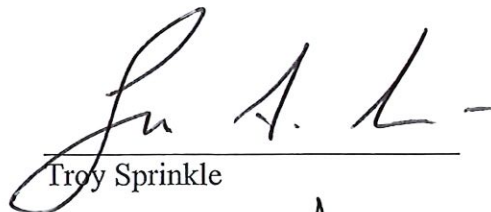
VI. Adjournment: Motion to adjourn received a second and was approved 5-0.

VII. Next meeting: The RDC noted the next meeting of the Commission will be January 9, 2023, at 8:30 a.m.

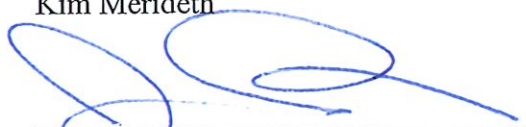
APPROVAL OF THE MINUTES

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Kim Merideth


Troy Sprinkle


Carole Snyder


Jeff Pipkin