

MORGAN COUNTY REDEVELOPMENT COMMISSION
July 10, 2023— Executive Session Meeting Minutes

The Morgan County Redevelopment Commission met on July 10, 2023 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: Carole Snyder, Kim Merideth, Jeff Pipkin and Brad Shields. Dr. Jake Allen was absent. Attorney Steuerwald was present virtually.

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 July 10, 2023 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on August 8, 2023.




Carole Snyder



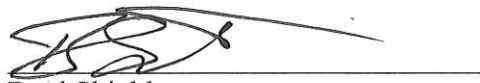
Troy Sprinkle



Kim Merideth



Jeff Pipkin



Brad Shields

MORGAN COUNTY REDEVELOPMENT COMMISSION
July 10, 2023 —Meeting Minutes

The Morgan County Redevelopment Commission met July 10, 2023 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: Jeff Pipkin, Kim Merideth, Brad Shields and Carole Snyder. Dr. Jake Allen was absent. Attorney Steuerwald was present virtually.

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

2. **Reading and Approval of the Minutes:** Joint, executive and public meeting minutes from June 13, 2023 were reviewed. Commissioner Merideth made the motion to approve minutes as presented. Commissioner Shields seconded the motion which carried 4-0.

3. **Financial Report:** The financial report for June was presented by Linda Pruitt:

Henderson Ford Interchange TIF Fund #4401

| | | |
|----------------------------|----|--------|
| June 30, 2023 cash balance | \$ | 418.48 |
|----------------------------|----|--------|

Waverly Allocation Area TIF Fund #4402:

Revenues

| | | |
|----------------------------|-------------|----------|
| Property Tax | \$ 1,512.72 | |
| June 30, 2023 Cash Balance | \$ | 2,616.69 |

Eagle Valley Allocation TIF Fund # 4403:

| | | |
|----------------------------|-----------|------------------|
| June 1, 2023 Cash Balance | \$ | 3,119,267.66 |
| Revenues | | |
| Property Tax | \$ | 718,027.43 |
| Expenses | | |
| Professional Services | \$ | 11,912.22 |
| BOKF | \$ | 67,665.63 |
| Total Expenses | \$ | 79,577.85 |
| June 30, 2023 Cash Balance | \$ | 3,757,717.24 |

July Claims

| | | |
|------------------|----|----------|
| Manns Consulting | \$ | 2,210.00 |
|------------------|----|----------|

Eagle Valley Bond & Interest Fund #4405

Revenues

| | | |
|--------------|----|------------|
| Property Tax | \$ | 330,950.00 |
|--------------|----|------------|

Expenses

| | | |
|----------------|----|------------|
| Bond Principal | \$ | 270,000.00 |
| Bond Interest | \$ | 60,950.00 |

| | | |
|--------------|-----------|-------------------|
| Total | \$ | 330,950.00 |
|--------------|-----------|-------------------|

| | |
|---|--------------|
| June 30, 2023 Cash Balance | \$ - |
| Eagle Valley Debt Service Reserve Fund #4406 | |
| Revenues | |
| Property Tax | \$ 15,115.02 |
| Expenses | |
| BONY Debt Service Cash Reserve | \$ 15,115.02 |
| Total | \$ |
| June 30, 2023 Cash Balance | \$ - |

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

SRF Loan Construction Account

| | |
|---|--------------------|
| June 30, 2023 Balance | \$ 12,320.00 |
| July Disbursement Request Forms | |
| Request Form #91 | \$ 2,440.00 |
| Request Form #92 Gripp, Inc. | \$ 800.00 |
| Balance After July Disbursements | \$ 9,080.00 |

SRF Loan Debt Service Reserve Account

| | |
|-----------------------------------|----------------------|
| June 30, 2023 Cash Balance | \$ 796,927.06 |
|-----------------------------------|----------------------|

Commission Pipkin made the motion to accept financials as presented. Commissioner Shields seconded the motion, which carried 4-0.

Updated May financials were also provided as the May 1, 2023 cash balance of the Eagle Valley Allocation Area TIF Fund #4403 was incorrect. That also corrected the May 31, 2023 cash balance of the fund.

4. Approval of Claims:

| | |
|---|---------------|
| Eagle Valley Allocation Area TIF Fund 4403 | |
| Manns Consulting, LLC | \$ 2,210.00 |
| Eagle Valley Bond & Interest Fund 4405 | |
| Bond Principal | \$ 270,000.00 |
| Bond Interest | \$ 60,950.00 |
| Total | \$ 330,950.00 |
| Eagle Valley Debt Service Reserve Fund 4406 | |
| BONY Debt Service Cash Reserve | \$ 15,112.02 |
| SRF Loan Construction Account | |
| Request #91 BLN | \$ 2,440.00 |


| | |
|-------------------------|-------------------|
| Request #92 Gripp, Inc. | \$ 800.00 |
| Total | \$ 3240.00 |

Commissioner Pipkin made the motion to approve the claims as presented. Commissioner Shields seconded the motion, which carried 4-0.

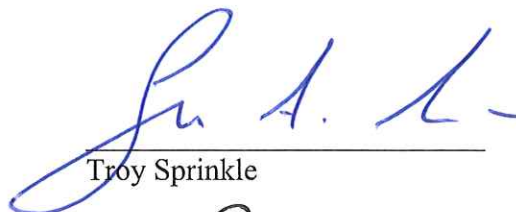
5. **Public Comment:** No public comment.
6. **Waverly Sewer Update:** Per Brian Bullock, the invoice for BLN is for continued coordination of additional improvements at the treatment plant. The invoice for Gripp is for start-up services of the new automatic sampler that was purchased and installed with contingency money.
7. **Legal Update:** Attorney Steuerwald provided an update on the 2023 legislative changes affecting Indiana Redevelopment Commission's.
8. **Economic Development Update:** Manns shared information about TrustIndiana's labor investment pool for Indiana government units. More information was requested by the Commission.
9. **Other Business:** No update on Waverly Park.
10. **Adjournment:** Motion to adjourn received a second and was approved 4-0.
11. **Next meeting:** The RDC noted the next meeting of the Commission will be August 8, 2023, at 8:30 a.m.

APPROVAL OF THE MINUTES


The July 10, 2023 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on August 8, 2023.




Carole Snyder



Troy Sprinkle



Kim Merideth



Brad Shields



Jeff Pipkin