

MORGAN COUNTY REDEVELOPMENT COMMISSION
February 12, 2024— Executive Session Meeting Minutes

The Morgan County Redevelopment Commission met on February 12, 2024 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, Troy Sprinkle, Brad Shields and Jeff Pipkin. Dr. Jake Allen was absent. Attorney Steuerwald was virtual.

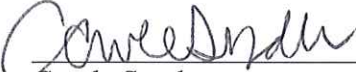
II. Purpose:

(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 February 12, 2024 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on March 11, 2024.

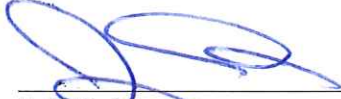


Carole Snyder

Troy Sprinkle



Kim Merideth



Jeff Pipkin



Brad Shields

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

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 January 8, 2024 were reviewed. Commissioner Pipkin made the motion to approve minutes as presented. Commissioner Sprinkle seconded the motion which carried 5-0.

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

Henderson Ford Interchange TIF Fund #4401

January 1, 2024 cash balance	\$	424.67
January 1, 2024 Cash Balance	\$	424.67

Waverly Allocation Area TIF Fund #4402:

January 1, 2024 cash balance	\$	3,186.99
Revenues		
Interest	\$	11.55
January 31, 2024 Cash Balance	\$	3,198.54

Eagle Valley Allocation TIF Fund # 4403:

January 1, 2024 Cash Balance	\$	4,402,702.22
Revenues		
Interest Earned	\$	16,119.57
Expense		
Professional Services	\$	10,121.50
Bond Interest Earned	\$	67,665.63
Total Expenses	\$	77,787.13
January 31, 2024 Cash Balance	\$	4,341,034.66

Eagle Valley Bond & Interest Fund #4405

January 1, 2024 Cash Balance	\$	36.53
Revenues		
December Property Tax	\$	328,250.00
Expenses		
Bond Principal Bank of New York	\$	270,000.00
Bond Interest Bank of New York	\$	58,250.00
Total Expenses	\$	328,250.00

January 31, 2024 Cash Balance	\$	36.53
Eagle Valley Debt Service Reserve Fund #4406		
January 1, 2024 Cash Balance		\$ 1.68
January 31, 2024 Cash Balance		\$ 1.68
Accounts Held in Trust by SRF Loan Trustee the Bank of New York Mellon Trust Company		
SRF Loan Construction Account		
January 1, 2024 Balance	\$	5,767.00
January 31, 2024	\$	5,767.00
SRF Loan Debt Service Reserve Account		
January 31, 2024 Cash Balance	\$	796,927.06

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

4. **Approval of Claims:**

Manns Consulting, LLC	\$ 2,730.00
Baker Tilly	\$12,400.00
Barnes & Thornburg	\$ 3,140.61
February Claims	\$ 18,270.61

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

5. **Public Comment:** No public comment.

6. **Legal Update:** No legal update.

7. **Economic Development Update:** Manns provided Amendment 1 to the RMR Lease to address the parcel number discrepancies after platting the Morgan County side previously. Commissioner Merideth made the motion to approve the lease amendment as presented. Commissioner Sprinkle seconded the motion, which carried 5-0.

Manns noted she has written a TIF Opinion piece for the Morgan County Correspondent.

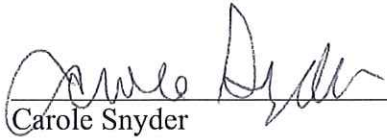
8. **Other Business:** County Commissioner Kenny Hale was in attendance and provided an update on the work completed in the park in 2023.

9. **Next meeting:** The RDC noted the next meeting of the Commission will be Monday, March 11, 2024 at 8:30am.

10. **Adjournment:** The meeting was adjourned.

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Carole Snyder

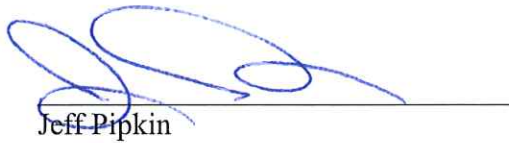
Troy Sprinkle



Kim Merideth



Brad Shields



Jeff Pipkin