

MORGAN COUNTY REDEVELOPMENT COMMISSION
March 11, 2024 —Meeting Minutes

The Morgan County Redevelopment Commission met March 11, 2024 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. Troy Sprinkle was absent. 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:** Executive session and public meeting minutes from February 12, 2024 were reviewed. Commissioner Merideth made the motion to approve minutes as presented. Commissioner Pipkin seconded the motion which carried 4-0.
- 3. Financial Report:** The financial report was provided electronically in advance by Linda Pruitt:

Henderson Ford Interchange TIF Fund #4401

February 1, 2024 cash balance	\$	424.67
February 29, 2024 Cash Balance	\$	424.67

Waverly Allocation Area TIF Fund #4402:

February 1, 2024 cash balance	\$	3,198.54
Revenues		
Interest	\$	13.05
February 29, 2024 Cash Balance	\$	3,211.59

Eagle Valley Allocation TIF Fund # 4403:

February 1, 2024 Cash Balance	\$	4,341,034.66
Revenues		
Interest Earned	\$	17,750.07
Reimbursement Raindrop	\$	87,122.00
Total Revenues	\$	104,872.07
Expense		
Professional Services	\$	18,270.61
February 29, 2024 Cash Balance	\$	4,427,636.12

Eagle Valley Bond & Interest Fund #4405

February 1, 2024 Cash Balance	\$	36.53
February 29, 2024 Cash Balance	\$	36.53

Eagle Valley Debt Service Reserve Fund #4406

February 1, 2024 Cash Balance	\$	1.68
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February 29, 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

February 1, 2024 Balance	\$	5,767.00
February 29, 2024	\$	5,767.00

SRF Loan Debt Service Reserve Account

February 29, 2024 Cash Balance **\$ 796,927.06**

Commissioner Merideth made the motion to approve the financials. Commissioner Pipkin seconded the motion, which carried 4-0.

4. Approval of Claims:

Manns Consulting, LLC	\$	2,730.00
Barnes & Thornburg	\$	4,654.61
March Claims		\$ 7,384.61

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. Legal Update: Legislative session ended on March 8th. Barnes & Thornburg will provide an update next month on changes.

7. Economic Development Update: Manns shared the April 15th report is due on the date of the next meeting. Additionally, new statutory requirements dictate the 2023 report must formally be presented to the fiscal body. The Commission requested Manns present on its behalf of the April 1st County Council meeting.

County Administrator Josh Messmer provided an update on the READI Grant Lift Station. Requests for proposals have been sent out. Over \$650,000 locally must be provided as a matching grant. Messmer requested \$350,000 of that match come from existing TIF. Commissioner Pipkin made the motion to approve Messmer’s request of using \$350,000 for the READI lift station match. Commissioner Shields seconded the motion, which carried 4-0.

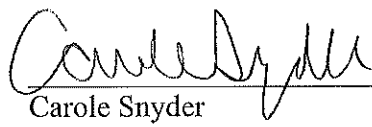
8. Other Business: No other business.

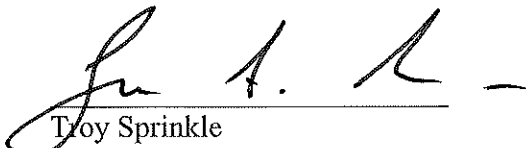
9. Next meeting: The RDC noted the next meeting of the Commission will be Monday, April 15, 2024 at 8:30am.

10. Adjournment: The meeting was adjourned.

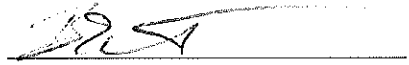
APPROVAL OF THE MINUTES

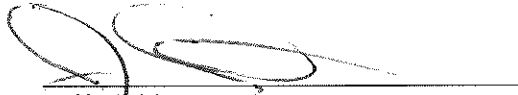
The March 11, 2024 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on April 15, 2024.


Carole Snyder


Troy Sprinkle

Kim Merideth


Brad Shields


Jeff Pipkin