

MORGAN COUNTY REDEVELOPMENT COMMISSION

February 11, 2025 —Meeting Minutes

The Morgan County Redevelopment Commission met February 11, 2025 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, Troy Sprinkle, Brad Shields, Kim Merideth and Carole Snyder. Dr. Jake Allen was present. Attorney Steuerwald was present. Project Manager Chelsey Manns was present.

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 14, 2025 were reviewed. Commissioner Shields made the motion to approve minutes as presented. Commissioner Pipkin seconded the motion, which carried 5-0.

3. **Financial Report:** The financial report was provided electronically in advance by Auditor Pruitt. Commissioner Snyder provided an oral report:

Westpoint TIF Fund #4400

January 31, 2025 Cash Balance	\$ 200,000.00
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Henderson Ford Interchange TIF Fund #4401

January 1, 2025 cash balance	\$ 424.67
January 31, 2025 Cash Balance	\$ 424.67

Waverly Allocation Area TIF Fund #4402:

January 1, 2025 cash balance	\$ 3,237.00
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Revenues: Property Tax	\$ 188.33
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January 31, 2025 Cash Balance	\$ 3,425.33
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Eagle Valley Allocation TIF Fund # 4403:

January 1, 2025 Cash Balance	\$ 5,933,602.62
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Revenues,

Interest Earned First Merchants	\$ 18,782.35
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Expense

Professional Expenses	\$ 3,380.00
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Total Expenses

January 31, 2025 Cash Balance	\$ 5,949,004.97
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Eagle Valley Bond & Interest Fund #4405

January 1, 2025 Cash Balance	\$ 0.00
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January 31, 2025 Cash Balance	\$ 0.00
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Eagle Valley Debt Service Reserve Fund #4406

January 1, 2025 Cash Balance	\$ 0.00
January 31, 2025 Cash Balance	\$ 0.00

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

SRF Loan Construction Account

December 1, 2024 Balance	\$	50,748.35
Revenues		
December 31, 2024 Balance	\$	50,955.70

SRF Loan Debt Service Reserve Account

December 1, 2024 Cash Balance	\$	885,513.74
Revenues		
Interest	\$ 3,330.54	
December 31, 2024 Balance	\$	888,344.28

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

4. Approval of Claims:

Eagle Valley Allocation Area TIF Fund #4403	
Manns Consulting, LLC	\$ 2,730.00
Barnes & Thornburg	\$ 159.00
Banning Engineering	\$ 9,750.00
February Claims	\$ 12,639.00

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

5. Public Comment: No public comment.

6. Legal Update: Attorney Steuerwald shared he's closely following proposed legislation that would impact redevelopment commissions and will keep Commissioners updated.

7. Economic Development Update: Manns presented an MOU between the Morgan County Board of Commissioners, the Morgan County Regional Sewer District, the Morgan County Redevelopment Commission and the Town of Bargersville regarding the sale of the Waverly Wastewater Treatment Plant (WWTP) from Morgan County to Bargersville. Approximately 30 acres would be sold to Bargersville in addition to the WWTP and its collection system. She explained this is the first step of many but that these are mutually agreed upon terms. Attorney Steuerwald shared that both IDEM and SRF would need to get involved but this memorandum

or understanding provides everyone with a starting point. County Administrator Josh Messmer added the conversations have been ongoing for almost 18 months and the Commissioners executed the MOU at its February 3rd meeting. Commissioner Shields asked about protections of the 23 existing customers regarding continuation of services and pricing. Attorney Steuerwald shared protecting the existing citizens has been a priority and likely what would happen would be the creation of a new sewer territory in which Morgan County would have minority representation. Additionally the MOU includes that Morgan County customers would become the Twon's customers and would be billed at the same rate as the Tonw's current customers. Commissioner Pipkin made the motion to approve the MOU as presented. Commissioner Shields seconded the motion, which carried 5-0.

8. **Other Business:** County Commissioner Hale was in attendance and provided an update on Waverly Town Park.

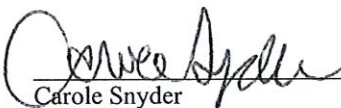
County Administrator Josh Messmer asked about the best way to transfer the Westpoint funds to be used for the EMS facility. Commissioner Shields made the motion to transfer available and future funds from Raindrop to the County for the purpose of an EMS facility. Commissioner Merideth seconded the motion, which carried 5-0.

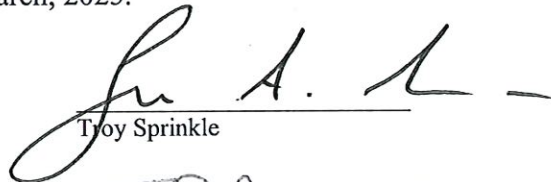
9. **Next meeting:** The RDC noted the next meeting of the Commission will be Tuesday, March 11, 2025 at 8:30am.

10. **Adjournment:** Commissioner Pipkin made the motion to adjourn. Commissioner Sprinkle seconded the motion, which carried 5-0. The meeting was adjourned.

APPROVAL OF THE MINUTES

The February 11, 2025 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on March, 2025.


Carole Snyder


Troy Sprinkle


Kim Merideth


Brad Shifields


Jeff Pipkin

Morgan County Redevelopment Commission
February 2025 Financial Statement

Westpoint TIF Fund (Fund #4400)

February 1, 2025 Cash Balance		\$	200,000.00
Revenues		\$	-
	Total Revenues	\$	-
Expenses		\$	-
February 28, 2025 Cash Balance		\$	200,000.00

Henderson Ford Interchange TIF Fund (Fund #4401)

February 1, 2025 Cash Balance		\$	424.67
Revenues		\$	-
February 28, 2025 Cash Balance		\$	424.67

Waverly Allocation Area TIF Fund (Fund #4402)

February 1, 2025 Cash Balance		\$	3,425.33
Revenues	Property Tax	\$	-
	Total Revenues	\$	-
February 28, 2025 Cash Balance		\$	3,425.33

Eagle Valley Allocation Area TIF Fund (Fund #4403)

February 1, 2025 Cash Balance		\$	5,949,004.97
Revenues	Interest Earned First Merchants December	\$	18,693.61
	Rent Wallace Construction	\$	12,000.00
	Total Revenues	\$	30,693.61
Expenses			
	Professional Services	\$	12,639.00
	Total Expenses	\$	12,639.00
February 28, 2025 Cash Balance		\$	5,967,059.58
March Claims			
	Marvis Consulting, LLC	\$	2,730.00
	Barnes & Thornburg LLP	\$	424.00
	Banning Engineering	\$	9,750.00
Total March Claims		\$	12,904.00

Eagle Valley Bond & Interest Fund (Fund #4405)

February 1, 2025 Cash Balance		\$	-
Revenues			
	Total Revenues	\$	-
Expenses			
	Total Expenses	\$	-
February 28, 2025 Cash Balance		\$	-

Eagle Valley Debt Service Reserve Fund (Fund #4406)

February 1, 2025 Cash Balance		\$	-
Revenues			
Expenses		\$	-
	Total Expenses	\$	-
February 28, 2025 Cash Balance		\$	-

Accounts Held in Trust by SRF Loan Trustee The Bank of New York Mellon Trust Company			
SRF Loan Construction Account (4919)			
January 1, 2025 Cash Balance		\$	50,955.70
Revenues	Interest Earned Bank of New York	\$191.76	
Expenses			
	Total Expenses	\$	-
January 31, 2025 Cash Balance		\$	51,147.46
SRF Loan Debt Service Reserve Account (4921)			
January 1, 2025 Cash Balance		\$	888,844.28
Revenues	Interest Earned Bank of New York	\$ 3,344.86	
January 31, 2025 Cash Balance		\$	892,189.14


Linda Pruitt, Morgan County Auditor
Treasurer, Morgan County Redevelopment Commission

Morgan County Redevelopment Commission
Manns Consulting
Monthly Report
February 2025

1. Admin
 - a. Coordination with Appointed Officials, Legal Counsel and County Officials
 - b. Agenda preparation, reporting and minutes
 - c. Uploaded minutes to website
2. Waverly
 - a. Sewer
 - i. Ongoing coordination with Bargersville, Josh Messmer & legal counsel
 - ii. Numerous conversations regarding next steps
3. Economic Development Projects
 - i. Monrovia Area
 1. Numerous conversations and meetings regarding economic development projects
 2. One Western Partnership monthly call