

**MORGAN COUNTY REDEVELOPMENT COMMISSION**  
**April 8, 2025 —Meeting Minutes**

The Morgan County Redevelopment Commission met April 8, 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 absent. Attorney Steuerwald was absent. 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 March 11, 2025 were reviewed. Commissioner Merideth made the motion to approve minutes as presented. Commissioner Sprinkle seconded the motion, which carried 5-0.
3. **Financial Report:** The financial report was provided electronically in advance by Auditor Pruitt. She also provided an oral report:

**Westpoint TIF Fund #4400**

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

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

**Waverly Allocation Area TIF Fund #4402:**

March 1, 2025 cash balance	\$ 3,425.33
March 31, 2025 Cash Balance	\$ 3,425.33

**Eagle Valley Allocation TIF Fund # 4403:**

<b>March 1, 2025 Cash Balance</b>	<b>\$ 5,967,059.58</b>
Revenues	
Interest Earned First Merchants	\$ 17,525.82
<b>Total Revenues</b>	<b>\$ 17,525.82</b>
Expense	
Professional Expenses	\$ 12,904.00
Total Expenses	
<b>March 31, 2025 Cash Balance</b>	<b>\$ 5,971,681.40</b>

**Eagle Valley Bond & Interest Fund #4405**

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

**Eagle Valley Debt Service Reserve Fund #4406**

<b>March 1, 2025 Cash Balance</b>	<b>\$ 0.00</b>
<b>March 31, 2025 Cash Balance</b>	<b>\$ 0.00</b>

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

**SRF Loan Construction Account**

February 1, 2025 Balance	\$ 51,147.46
<b>Revenues</b>	
Interest from BONY	<b>\$ 184.75</b>
<b>Expenses</b>	
Draw #96 BLN	\$1,162.00
<b>February 28, 2025 Balance</b>	<b>\$ 50,170.21</b>

**SRF Loan Debt Service Reserve Account**

February 1, 2025 Cash Balance	\$ 892,189.14
<b>Revenues</b>	
Interest	<b>\$ 3,227.65</b>
<b>February 28, 2025 Balance</b>	<b>\$ 895,416.79</b>

Auditor Pruitt noted that the \$200,000 from Raindrop LLC will be transferring out to a newly established Monroe Township EMS Fund per the County Commissioners.

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

**4. Approval of Claims:**

Eagle Valley Allocation Area TIF Fund #4403	
Manns Consulting, LLC	\$ 2,730.00
Barnes & Thornburg	\$ 1,845.40
<b>March Claims</b>	<b>\$ 4,575.40</b>

Commissioner Sprinkle 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 update.

**7. Economic Development Update:** Manns provided the April 15<sup>th</sup> report highlighting the events of the Commission for the 2024 calendar year. The report was presented to the Council and will be shared with the County Commissioners as well. Commissioner Sprinkle made the

motion to approve the April 15<sup>th</sup> report as presented. Commissioner Pipkin seconded the motion, which carried 5-0.

Manns shared that Martinsville Schools are looking to construct a new elementary school near the Henderson Ford interchange and requested assistance from the county regarding public infrastructure. Manns asked if the Commission had interest in her engaging in additional conversations regarding the Commission's participation. The Commission discussed having Manns follow up to learn more and asked her to do so.

8. **Other Business:** County Commissioner Kenny Hale provided a Waverly Parks update.

Commissioner Hale also shared he has been contacted by someone who is interested in purchasing some of the Commission's land. Manns expressed the statutory process for the disposal of property and that the commission is not yet there.

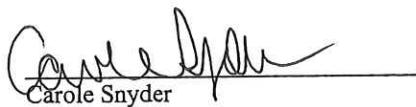
Commissioner Hale also shared that RMR Properties (Wallace Construction) is interested in putting a new security gate at its entrance on the Commission's property. They have a quote for \$23,000. After some discussion, Commissioner Merideth made the motion to hold off on the new gate based on the fact that the Commission is interested in selling the land in the future. Commissioner Shields seconded the motion, which carried.

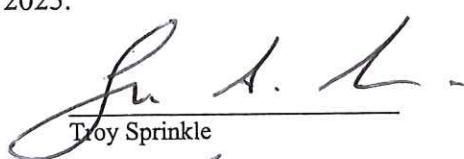
9. **Next meeting:** The RDC noted the next meeting of the Commission will be Tuesday, May 20, 2025 at 8:30am.

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

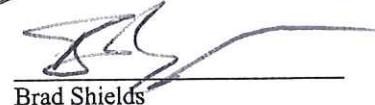
**APPROVAL OF THE MINUTES**

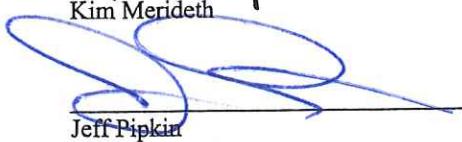
The April 8, 2025 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on May 20, 2025.

  
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Carole Snyder

  
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Troy Sprinkle

  
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Kim Merideth

  
\_\_\_\_\_  
Brad Shields

  
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Jeff Pipkin