

MORGAN COUNTY REDEVELOPMENT COMMISSION
March 14, 2022— Executive Session Meeting Minutes

The Morgan County Redevelopment Commission met on March 14, 2022 at 8:00am prior to the public meeting 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 and Jeff Pipkin. Dr. Jake Allen was present. Daniel Elliott was late.

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 March 14, 2022 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on April 11, 2022.

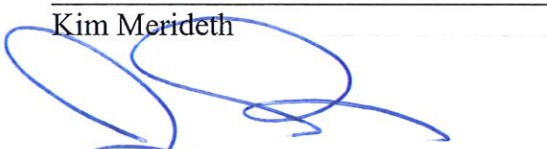


Daniel Elliott



Troy Sprinkle

Kim Merideth



Jeff Pipkin



Carole Snyder

MORGAN COUNTY REDEVELOPMENT COMMISSION
March 14, 2022 —Meeting Minutes

The Morgan County Redevelopment Commission met on March 14, 2022 at 8:30 am 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: Daniel Elliott, Carole Snyder, Jeff Pipkin and Kim Merideth. Dr. Jake Allen was present.

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

II. Reading and Approval of the Minutes: Commission meeting minutes from February 14, 2022 were reviewed. Commissioner Merideth made the motion to approve minutes as presented for the public meeting. Commissioner Pipkin seconded the motion, which carried 4-0.

III. Financial Report: The financial report was presented by Dan Bastin.

Henderson Ford Interchange TIF Fund #4401

January 31 2022 cash balance \$ 418.48

Waverly Allocation Area TIF Fund #4402:

January 31 2022 cash balance \$ 44.80

Eagle Valley Allocation TIF Fund # 4403:

February 1, 2022 Cash Balance \$ 2,094,771.22

Expenses

Professional Services \$4,690.00

Total Expenses \$4,690.00

February 28, 2022 Cash Balance \$ 2,090,081.22

Eagle Valley Bond & Interest Fund #4405

February 28, 2022 Cash Balance \$ -

Eagle Valley Debt Service Reserve Fund #4406

February 28, 2022 Cash Balance \$ -

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

SRF Loan Construction Account

February 28, 2022 Balance	\$	151,534.00
March Disbursement Request - #73 BLN	\$	6,025.00
Balance After March Disbursements	\$	145,509.00

SRF Loan Debt Service Reserve Account

March 14, 2022 Cash Balance	\$	666,106.26
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Commissioner Snyder made the motion to accept the financials as presented. Commissioner Merideth seconded the motion, which carried 4-0.

IV. Approval of Claims:

Eagle Valley Allocation Area TIF Fund 4403		
Manns Consulting, LLC	\$	2,210.00
VanLeeuwen Law, LLC	\$	875.00
Banning Engineering	\$	2,480.00
Total	\$	5,565.00

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

SRF Construction Fund		
Request Form #73	\$	6,025.00
Total	\$	6,025.00

Commissioner Snyder made the motion to accept the claim as presented. Commissioner Merideth seconded the motion which carried 4-0.

V. Reports To The Redevelopment Commission

- A. Waverly Sewer Update – Manns provided an update from Brian Bullock of BLN:
 - a. BLN is continuing to work with Aqua and Graves on a couple of warranty issues at the plant. They also have started the PER revisions approved by the RDC at the request of the Regional Sewer District at last month’s meeting.
- B. Legal Update – No update at this time.
- C. Economic Development Update –
 - a. Broadband – Manns requested the Commissioners each review the broadband link provided in their packet regarding the survey that will go live next week. The invoice for Banning in this month’s financials is for work associated with the survey and mapping components.
 - b. The Commission is still awaiting infrastructure numbers from Raindrop, LLC in order to further negotiate the Westpoint TIF.

- c. Manns shared she met with Senator Bray and Josh Messmer regarding HB 1002 and taking away personal property. That language was stripped from the bill but language was added regarding sunseting food and beverage tax. Questions were asked about SB 361 creating Innovative Development Districts which did pass.
 - d. Waverly – Commissioner Elliott noted there is interest from the private sector to purchase parts of the area owned by the Commission in Waverly. Commissioner Merideth made the motion to approve attaining two appraisals. Commissioner Pipkin seconded the motion which carried 4-0.
- D. Waverly – Commissioner Elliott noted that County Commissioner Hale is focused on the cabin currently.

VI. Adjournment: Motion to adjourn received a second and was approved 4-0.

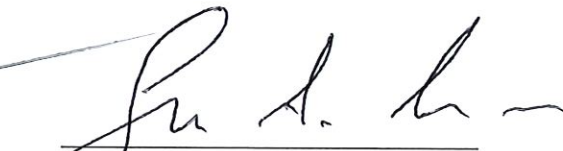
VII. Next meeting: The RDC noted the next meeting of the Commission will be April 11, 2022, at 8:30 a.m.

APPROVAL OF THE MINUTES

The March 14, 2022 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on April 11, 2022.




Daniel Elliott



Troy Sprinkle

Kim Merideth



Carole Snyder



Jeff Pipkin