

MORGAN COUNTY REDEVELOPMENT COMMISSION

October 19, 2020— Meeting Minutes

The Morgan County Redevelopment Commission met on October 19th at 8:30 am at the Morgan County Administration Building, Martinsville.

I. Roll Call: On the call of the roll virtually the following Commissioners were shown to be present: Norman Voyles, Carole Snyder, Ralph Foley, Troy Sprinkle. Daniel Elliott appeared later.

II. Reading and Approval of the Minutes: September 2020 Minutes were reviewed. Troy Sprinkle made a motion to approve, Ralph Foley second. Motion passed by a vote 4-0.

III. Financial Report: Dan Bastin provided and read the financial report for September. The report was approved by a motion made by Norman Voyles and seconded by Troy Sprinkle. The motion was passed by a vote of 5-0.

Financial report as set forth below.

SEPTEMBER 2020

Financial report as set forth below.

Henderson Ford Interchange TIF Fund #4401

September 30, 2020 cash balance	\$	418.48
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Waverly Allocation Area TIF Fund #4402:

September 30, 2020 cash balance	\$	44.80
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Eagle Valley Allocation TIF Fund # 4403:

September 1, 2020 cash balance	\$	516,066.84
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Professional Services	\$	4,111.00
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Legal Advertising	\$	27.66
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October Claims	\$	5,912.25
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September 30, 2020 cash balance	\$	516,066.84
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Eagle Valley Bond & Interest Fund # 4405:

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Eagle Valley Debt Service Reserve Fund # 4406:

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September 30, 2020 cash balance All Funds	\$	1,250,435.50
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Econ Dev. LIT (Local Income Tax Econ Development Fund) (loan from County Council) (#1112)

September 1, 2020	Appropriation Balance	\$	75,644.34
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	Expenses	\$	32,577.75
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September 30, 2020	Appropriation Balance	\$	43,066.59
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Accounts Held in Trust by SRF Loan Trustee the Bank of New York Mellon Trust Company

SRF Loan Construction Fund

September 30, 2020 Balance	\$	3,435,060.00
September Disbursement Request Form 38-41		
Engineering 73% Complete		
Request Form #38 BLN	\$	63,770.00
Request Form #39 BLN	\$	66,602.00
Collection System 81% Complete		
Request Form #41 Reed & Sons Construction, Inc.	\$	332,419.00
Treatment Plant 57% Complete		
Request Form #40 Graves Construction Services, Inc. BLN	\$	399,040.00
Balance After September Disbursements	\$	2,573,229.00

SRF Loan Debt Service September Fund

September 30, 2020 cash balance All Funds	\$	496,141.26
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IV. Approval of Claims:

Eagle Valley Allocation Area TIF Fund 4403		
Manns Consulting, LLC	\$1,736.00	
VanLeeuwen Law, LLC	\$1,125.00	
Baker Tilly Municipal Advisors, LLC	\$3,051.25	
Total	\$5,912.25	

Troy Sprinkle made a motion to approve the Eagle Valley Claims. Norman Voyles seconded this motion. Motion passed by a vote of 5-0.

LIT (Local Income Tax) Economic Development Fund 1112		
Mastercard	\$574.77	
Rural King	\$69.98	
Menards	\$2,375.76	
Benders	\$178.86	
Victor Lengacher & Sons Construction	\$17,650.00	
Blue Star Redi	\$4,909.88	
Jason Ferguson	\$800.00	
Kenneth Hale	\$198.11	
Wallace Construction	\$5,820.39	
Total	\$32,577.75	

Troy Sprinkle made a motion to approve the Eagle Valley Claims. Norman Voyles seconded this motion. Motion passed by a vote of 5-0.

SRF	
BLN	\$67,449.00
Reed & Sons Construction	\$216,518.00
Graves Construction Services	\$203,467.00
Total	\$419,985.00

Troy Sprinkle made a motion to approve the SRF Claims. Norman Voyles seconded this motion. Motion passed by a vote of 5-0.

V. Reports To The Redevelopment Commission

- A. Annual Report of Underlying Tax Districts – Jason Semler, Baker Tilly
 - a. Only area collecting revenue from currently is Eagle Valley. Provided projections of what the TIF Revenue would be tax rate dependent.
 - b. Ralph Foley made a motion to approve the Annual Report. Troy Sprinkle seconded this motion. Motion passed by a vote of 5-0.
- B. Waverly Sewer Update – Brian Bullock, BLN
 - a. Progress is moving along: Engineering is 73% complete, collection systems 81% complete, and the treatment plant is 57% complete. Sewer district is in discussions with Bargsville for extension of services along SR 144. Possibly consider a lift station for that area.
- C. Economic Development Update – Mike Dellinger, Morgan County Economic Development is looking into the housing issues within Morgan County. Working with Monrovia to location areas of expansion.

VI. Legal Update

- A. TIF meeting will occur today, the Wallace Construction meeting to occur next week. Updates will occur after the fact.

VII. Other Business

- A. Chelsey Manns – Met with Mayor on the discussions of TIF districts boarding the City Limits. We are not on a TIF timeline at this point but it is advantageous to look into areas of expansion for future growth.
- B. Daniel Elliott - Monrovia has asked for our assistance in sewer expansion and development in Littlepoint. In discussions with Mapletown Utilities in regard to Henderson overpass.

VIII. Adjournment: Motion to adjourn received a second and was approved 5-0.

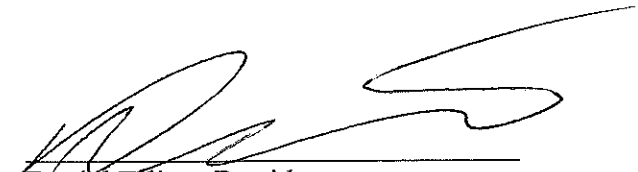
IX. Next meeting: The RDC noted the next meeting of the Commission will be November 16, 2020, at 8:30 a.m.

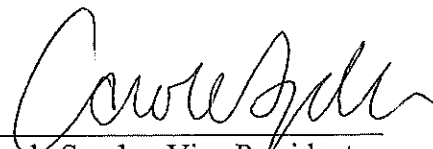
Respectfully submitted by:

Ralph M. Foley, Secretary, Morgan County RDC

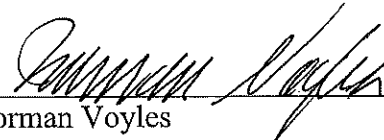
APPROVAL OF THE MINUTES

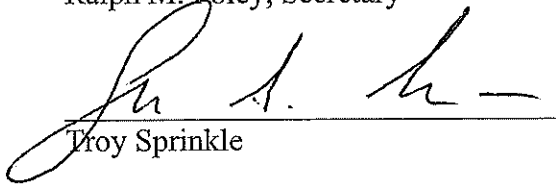
The October 19, 2020 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on the 16th day of November, 2020.


Daniel Elliott, President


Carole Snyder, Vice President

Ralph M. Foley, Secretary


Norman Voyles


Troy Sprinkle