

## **MORGAN COUNTY REDEVELOPMENT COMMISSION**

### **July 12, 2019 — Meeting Minutes**

The Morgan County Redevelopment Commission met on July 12, 2019, at 8:30 am at the Morgan County Administration Building, Martinsville.

**I. Roll Call:** On the call of the roll the following Commissioners were shown to be present: Norman Voyles, Troy Sprinkle, Ralph Foley, Dr. Jake Allen and Daniel Elliott were present. Carole Snyder was not present. Also present were Mike Cline and representatives of Beam, Longest and Neff, and Rodric D. Bray, Attorney for the Morgan County Redevelopment Commission. Lisa Lee from Ice Miller was also present.

**II. Reading and Approval of the Minutes:** Norman Voyles made a motion to approve the minutes for June 7, 2019. Troy Sprinkle made a second to the motion. Motion passed by a vote of 4-0.

**III. Financial Report:** Dan Bastin gave the Financial Report. The report was approved by a motion made by Troy Sprinkle and seconded by Norman Voyles. The motion was passed by a vote of 4-0.

Financial report as set forth below.

#### **2019-Operating Fund (Redevelopment Fund #4913).**

June 1, 2019 cash balance	\$	0.00
June Revenue	\$	0.00
June Expenses	\$	0.00
June 30, 2019, ending	\$	0.00

#### **Henderson Ford Interchange TIF Fund #4401**

June 1, 2019 cash balance	\$	418.48
June Revenue	\$	0.00
June Expenses	\$	0.00
June 30, 2019 balance	\$	418.48

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

June 1, 2019 cash balance	\$	44.80
June Revenue	\$	0.00
June Expenses	\$	0.00
June 30, 2019 balance	\$	44.80

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

June 1, 2019 cash balance	\$577,294.30
June Revenue	\$192,380.89
June Expenses	\$ 750.00
June 30, 2019 balance	\$768,925.19

#### **Old Morgantown Road TIF Fund #4404:**

June 1, 2019 cash balance	\$	0.00
June Revenue	\$	0.00
June Expenses	\$	0.00
June 30, 2019 balance	\$	0.00

**Redevelopment Commission BAN Capital Fund #4917**

June 1, 2019	\$357,618.50
June Revenue	000.00
June Expenses	\$ 17,711.62
June 30, 2019 balance	\$339,906.88

*June 30, 2019, Unrestricted cash balance for all RDC funds:* *\$1,109,295.35.*

**Redevelopment Commission Bond and Interest Fund #4604**

June. 1, 2019	\$0.00
June Revenue	\$0.00
June Expenses	\$0.00
June 30, 2019 balance	\$0.00

**RDC Debt Service Reserve Fund (#4605)**

June 1, 2019	\$382,828.26
June Revenue	\$ 0.00
June Expenses	\$ 0.00
June 30, 2019 balance	\$382,828.26

**Redevelopment Commission BAN and Interest Fund #4606**

June 1, 2019	\$18,020.00
June Revenue	\$ 0.00
June Expenses	\$ 0.00
June 30, 2019 balance	\$ 18,020.00

*June 2019 Cash balance for all funds* *\$1,510,143.61*

**Econ Dev. LIT (Local Income Tax Economic Development Fund) (loan from County Council) (#1112)**

Waverly Park Development	
June 1, 2019 Appropriation	\$ 0.00
June Revenue/Appropriation	\$ 203,395.80
June Expenses	\$ 0.00
June 30, 2019 Balance	\$ 203,395.80

**IV. Approval of Claims:****Section 1: RDC BAN Capital Fund Claim**

Beam Longest & Neff	\$ 39,810.82
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**Section 2: Eagle Valley Allocation TIF Fund**

First Financial Wealth	\$ 67,665.63
Rodric D. Bray	\$ 3,015.00

**Section 3: RDC BAN PRINCIPLE AND INTEREST FUND CLAIM**

First Financial Wealth

\$ 9,010.00

Norman Voyles made a motion to approve all claims. Troy Sprinkle seconded this motion. Motion passed by a vote of 4-0.

#### **V. REDEVELOPMENT DISTRICT BONDS OF 2019 TIMELINE**

Lisa Lee of Ice Miller presented a proposed a timeline (attached) for the Redevelopment District Bonds of 2019. Commission discussed this in detail with Lisa Lee.

#### **VI. REDEVELOPMENT DISTRICT BONDS OF 2019 RESOLUTION**

Lisa Lee presented the Redevelopment District Bond f 2019 Resolution, 2019-01. After a detailed discussion, Ralph Foley made a motion to approve the resolution. That motion received a second by Troy Sprinkle. Motion to pass the Resolution passed by vote of 4-0.

Matt Tiller of Baker Tilly also was present concerning this resolution to answer any financial questions.

#### **VII. RESOLUTION APPROVING THE INTERLOCAL AGREEMENT WITH MORGAN SEWER DISTRICT**

. Lisa Lee presented and discussed both the resolution and interlocal agreement between Morgan c County Regional Sewer District and the Redevelopment Commission. The commission as well as Eric Acker of the Morgan County Regional Sewer District had questions pertaining to the interlocal agreement. Specifically, the questions primarily surrounded the issue of the Regional Sewer District having the responsibility of the construction of the wastewater treatment facility and the other lines. It was originally contemplated by all parties that the Redevelopment Commission would have that responsibility. Lisa Lee indicated that the interlocal agreement gave this responsibility to the Regional Sewer District because that was the preference of the SRF for purposes of funding. The matter was tabled for further discussion with the Redevelopment Commission's Attorney.

#### **VIII. INTRODUCTION OF ADDITONAL APPROPRIATION RESOLUTION 2019-02**

Lisa Lee presented the resolution for additional Appropriation 2019.02. which was approved for first reading. It will be considered for final approval at the Redevelopment Commission's next meeting.

#### **REPORTS TO THE REDEVELOPMENT COMMISSION**

##### **A. WAVERLY SEWER PROJECT**

Mike Cline and Lisa Lee provided some details on the Waverly Sewer Project. Specifically setting a time for the bids to be opened on August 9, 2019 at 9:00 a.m. Additionally, the public hearing will be held for the additional appropriation at that time as well.

## **B. WAVERLY GREENWAY AND PARK PROJECT**

Kenny Hale gave an update on the progress of the Waverly Greenway and Park.

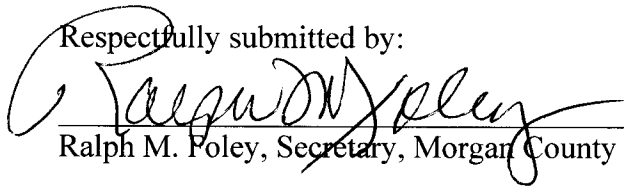
## **C. MORGAN COUNTY ECONOMIC DEVELOPMENT COMMISSION**

Mike Dellinger was present and got some proposals for buildings in the Waverly area.

**VII. Adjournment:** Motion to adjourn by Troy Sprinkle, seconded by Norman Voyles. It was approved 4-0.


**VIII. Next meeting:** The RDC noted the next meeting of the Commission will be August 9, 2019, at 8:30 a.m.

Respectfully submitted by:

  
Ralph M. Foley, Secretary, Morgan County RDC


## **APPROVAL OF THE MINUTES**

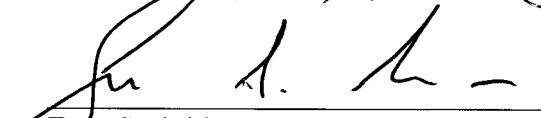
The July 12, 2019, meeting of the Morgan County Redevelopment Commission was duly approved by the Commission on the 9th day of August, 2019.

  
Daniel Elliott, President

  
Carole Snyder, Vice President

  
Ralph M. Foley, Secretary

  
Norman Voyles

  
Troy Sprinkle