

MORGAN COUNTY REDEVELOPMENT COMMISSION

February 7, 2020 — Meeting Minutes

The Morgan County Redevelopment Commission met on February 7th 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: Troy Sprinkle, Norman Voyles, Carole Snyder, Ralph Foley, Daniel Elliott and Dr Jake Allen. Also present were Dan Bastin.

II. Reading and Approval of the Minutes: Ralph Foley read the January Minutes and Carol Snyder made a motion to approve the minutes for the January 10th meeting. Troy Sprinkle made a second to the motion. Motion passed by a vote of 5-0.

III. Financial Report: Dan Bastin provided 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 5-0.

Dan Bastin discusses the funds loaned by County to RDC in regards to pipeline expansion and park. Reimbursement to the County is of issue. We would need to look at the Eagle Valley TIF fund. Table creating a long term plan.

Financial report as set forth below.

Redevelopment Commission BAN Capital Fund #4917

January 1, 2019	\$1,269.36
January Revenue	\$0.00
January Expenses	\$1,269.36
<i>Waverly Sewer Project Expenses – Dept 400 Professional Service</i>	
January 31, 2019 balance	\$0.00

Henderson Ford Interchange TIF Fund #4401

January 31, 2019 balance	\$418.48
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Waverly Allocation Area TIF Fund #4402

January 31, 2019 balance	\$44.80
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Eagle Valley Allocation Area TIF Fund #4403

January 31, 2019 balance	\$441,772.98
January Revenue	
<i>Refunds</i>	\$62.88
January Expenses	\$77,680.27
<i>Bond Interest</i>	\$67,665.63
<i>Professional Service</i>	\$10,014.64
<i>Total January Expenses</i>	
January 31, 2019 balance	\$364,155.59

Redevelopment Commission Bond and Interest Fund #4604

RDC Debt Service Reserve Fund #4605

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Redevelopment Commission BAN and Interest Fund #4606

January 1, 2019	0.00
January Revenue	0.00
January Expenses	0.00
January 31, 2019 balance all funds	\$ 364,618.87

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

January 31, 2020	\$ 194,706.87
January 31, 2020 Revenue	0.00
January 31, 2020 Expenses	0.00
January 31, 2019 Appropriation Balance	\$ 194,706.87

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

SRF Loan Construction Fund

January 31, 2019 Balance	\$ 5,202,903.22
February Disbursement Request Form	\$ 19,520.00

SRF Loan Debt Service Reserve Fund

January 31, 2019 Balance	\$ 439,486.26
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IV. Approval of Claims:

SRF Construction Fund Disbursement Request

A. Request 16 BLN	\$9,889.00
B. Request 17 BLN	\$9,631.00

Daniel Elliott made a motion to approve the SRF Construction Fund Disbursement. Carol Snyder seconded this motion. Motion passed by a vote of 5-0.

V. REPORTS TO THE REDEVELOPMENT COMMISSION

A. WAVERLY SEWER PROJECT – Brian Bullock of BLM reviewed the low bids with the RDC. Since the SRF loan has closed and the project is funded, it is now acceptable to formally accept the bids. Groundbreaking ceremony to be Friday, March 27th at 10:00 AM at the plant. Eric Acker of the Morgan County Regional Sewer Dist. and Beam Longest and Neff to speak at the ceremony.

B. B. WAVERLY GREENWAY AND PARK PROJECT – Daniel Elliott discussed the commitment to the Park and appropriation of those funds, however the funds are not utilized. Foley discussed tabling until we can see if we still need to be involved in the

project. Troy Sprinkle and Carol Snyder will hold a meeting with Kenny Hale is necessary in regards to Waverly Park.

C. MORGAN COUNTY ECONOMIC DEVELOPMENT COMMISSION - No report.

VI. Project Management Contract

- A. Manns Consulting, LLC provided her contract and discusses her position as a project manager and what her duties could look like. Contract would be a one year contract of \$19,096 plus expenses to be paid monthly at a rate of \$1,736 for 5 hours of work per week. Over time hours to be paid at \$90/hour.

Ralph Foley made a motion to approve the Project Management Contract Troy Sprinkle seconded this motion. Motion passed by a vote of 5-0.

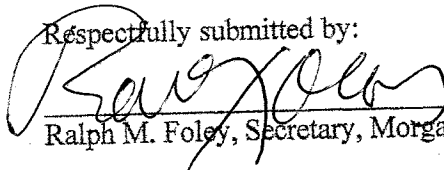
VII. OTHER BUSINESS

- A. In other business, Daniel Elliott discussed providing a signed Legal Contact to hired attorney Dakota VanLeeuwen. Attorney VanLeeuwen provides a January invoice.
B. Gary Oaks present to include City involvement. Mr. Oaks will be working with Project Manager Chelsea of Manns Consulting, LLC.
C. Ralph Foley proposes that we have a memorial stone downtown for Daniel Morgan, a war hero General transposed to literature in the Daniel Morgan Story.

VII. 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 March 6, 2020, at 8:30 a.m.

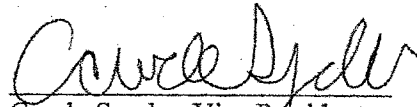
Respectfully submitted by:


Ralph M. Foley, Secretary, Morgan County RDC

APPROVAL OF THE MINUTES

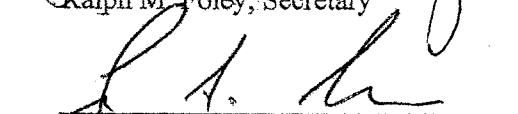
The January 10, 2020 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on the 7th day of February, 2020.


Daniel Elliott, President


Carole Snyder, Vice President


Ralph M. Foley, Secretary


Norman Voyles


Troy Sprinkle