

MORGAN COUNTY REDEVELOPMENT COMMISSION

July 10, 2020— Meeting Minutes

The Morgan County Redevelopment Commission met on July 10th at 8:30 am at the Morgan County Administration Building, Martinsville and virtually per the Governor's Executive Order 20-04 extensions.

I. Roll Call: On the call of the roll virtually the following Commissioners were shown to be present: Troy Sprinkle, Norman Voyles, Carole Snyder, Ralph Foley, and Dr. Jacob Allen. Daniel Elliott is out, Carole Snyder ran the meeting.

II. Reading and Approval of the Minutes: June 2020 Minutes were reviewed. Norman Voyles made a motion to approve [REDACTED] Ralph Foley second. Motion passed by a vote 4-0.

III. Financial Report: Dan Bastin provided and read the financial report for June. The report was approved by a motion made by Troy Sprinkle and seconded by Norman Voyles. Dan Bastin mentioned that tax revenue should be reflected next month. The motion was passed by a vote of 4-0.

Financial report as set forth below.

JUNE 2020

Financial report as set forth below.

Henderson Ford Interchange TIF Fund #4401

June 31, 2020 cash balance	\$ 418.48
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Waverly Allocation Area TIF Fund #4402:

June 31, 2020 cash balance	\$ 44.80
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Eagle Valley Allocation TIF Fund # 4403:

June 31, 2020 cash balance	\$ 354,843.93
Revenue from Property Tax	\$ 240,532.24
Expenses	
Professional Services	\$ 4,348.50
Bond Interest Payment	\$ 67,665.63

June 30, 2020 cash balance All Funds	\$ 523,362.04
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Eagle Valley Bond & Interest Fund # 4405:

Revenue from Property Tax	\$ 73,700.00
Expenses Bond Interest Payment	\$ 73,700.00

Eagle Valley Debt Service Reserve Fund # 4406:

Revenue from Property Tax	\$ 56,655.00
Transfer to BNY Debt Service Reserve Acct.	\$ 56,655.00

June 30, 2020 cash balance All Funds	\$ 523,825.32
Econ Dev. LIT (Local Income Tax Econ Development Fund) (loan from County Council) (#1112)	
June 30, 2020 Appropriation Balance	\$ 82,045.70

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

SRF Loan Construction Fund

June 30, 2020 Balance	\$ 5,092,582.00
June Disbursement Request Form 29-31 Engineering 61% Complete Request Form #29 BLN	\$ 84,609.00
Collection System 51% Complete Request Form #31 Reed & Sons Construction, Inc.	\$ 531,694.00
Treatment Plant #26 Complete Request Form #30 Graves Construction Services, Inc. BLN	\$ 193,095.00
Balance After July Disbursements	\$ 4,283,184.00

SRF Loan Debt Service Reserve Fund

June 1, 2020 cash balance All Funds	\$ 439,486.26
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Revenues

Transfer From Eagle Valley Debt Services Reserve Fund	\$ 56,655.00
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June 1, 2020 cash balance All Funds	\$ 496,141.26
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Troy Sprinkle made a motion to approve the June financials. Norman Voyles seconded this motion.
Motion passed by a vote of 4-0.

IV. Approval of Claims:

Eagle Valley Allocation TIF Fund # 4403:

JUNE 2020 CLAIMS

Manns Consulting, LLC	\$ 1,736.00
VanLeeuwen Law, LLC	\$ 2,621.40
Kelly Alcala (Postage Reimbursement)	\$ 39.30
Total June Claims	\$ 4,396.70

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

Eagle Valley Bond & Interest Fund # 4405:

SRF 2019 Bonds

BLN	\$	84,609.00
Reed & Sons Construction	\$	531,694.00
Graves Construction Services	\$	193,095.00
Total June Claims	\$	809,398.00

Ralph Foley made a motion to approve the June distributions. Troy Sprinkle seconded this motion. Motion passed by a vote of 4-0.

V. Reports To The Redevelopment Commission

- A. **WAVERLY SEWER PROJECT** –Brian Bullock provides update on construction. Concrete in large structures completed. Equipment to move in shortly. Majority of the force main is completed, have to work through an area needing excavation. Lift station structures are in the ground but the lift station is not built yet. Working on keeping everyone in service while the lines are still being worked on.

Tony Hinkle, Engineer, provides an update on payment and what is included in the I-69 plan financially. Casing pipe will be included in the Section 6 plans.

Eric Acker has a list of approved and signed on properties, totaling 19 residences. Several are outside the normal plans in regards to distance but we have reserve funds in order to make those hook ups happen. Seeking approval for holding \$5,000 in reserves in case of rock or other unknown issues extending lines.

Norman Voyles made a motion to approve the \$5,000 in reserve. Troy Sprinkle seconded this motion. Motion passed by a vote of 4-0.

Ralph Foley made a motion to approve the distribution of the grant money. Troy Sprinkle seconded this motion. Motion passed by a vote of 4-0

- B. **MORGAN COUNTY ECONOMIC DEVELOPMENT COMMISSION** – Overview of the website and uploaded documents. Chelsey went through each member on sharepoint and how to access. The website is live where the public can access the minutes, information on TIF, and the dates of meetings.

Updating TIF districts: Sub-committee needed to create an updating TIF district plan. Chelsey Manns, Dakota VanLeeuwen, Daniel Elliott, Carole Snyder, Joshua Messmer, Tony Hickle and Laura Parker will be included in this.

VI. Legal Update

- A. **RMR Lease** –Chelsey Manns and Dakota VanLeeuwen will work on that. It is due January 2021 so we have time to flush out the Lease prior to the RDC consideration.

Move meeting dates to the second Monday of the month starting August.

Ralph Foley made a motion to approve the meeting date change. Reminder notices will be sent out. Troy Sprinkle seconded this motion. Motion passed by a vote of 4-0.

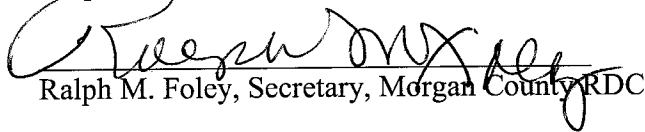
VII. Other Business

A. No other business.

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

IX. Next meeting: The RDC noted the next meeting of the Commission will be August 10, 2020, at 8:30 a.m.

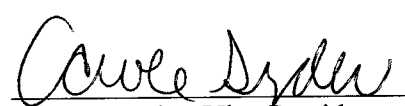
Respectfully submitted by:

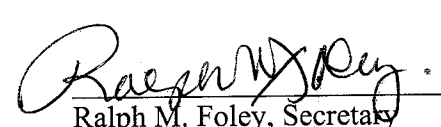

Ralph M. Foley, Secretary, Morgan County RDC

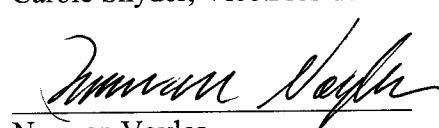
APPROVAL OF THE MINUTES

The June 5, 2020 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on the 10th day of July, 2020.


Daniel Elliott, President


Carole Snyder, Vice President


Ralph M. Foley, Secretary


Norman Voyles

Troy Sprinkle