

MORGAN COUNTY REDEVELOPMENT COMMISSION

January 11, 2021— Meeting Minutes

The Morgan County Redevelopment Commission met on January 11th at 8:30 am at the Morgan County Administration Building, Martinsville and virtual due to the designation of Red for Morgan County due to COVID-19.

I. Roll Call: On the call of the roll virtually the following Commissioners were shown to be present: Kim Meredith, Don Adams, Troy Sprinkle, Daniel Elliott. Ralph Foley and Dr. Jake Allen not present. Members appear via person and virtually.

II. Reorganization: All members were sworn in by Clerk, Stephanie Elliott for 2021. Motion made by Don Adams and seconded by Troy Sprinkles to recommend Daniel Elliott as President, Troy Sprinkle as Vice President, and Ralph Foley as Secretary. Motion passed by a vote 4-0.

II. Reading and Approval of the Minutes: December 2020 Minutes were reviewed. Troy Sprinkles made a motion to approve, Daniel Elliott second. However, with new members there is not a quorum on this vote. Motion passed by a vote 4-0 to table the minutes to the next month when the Ralph Foley can be present.

III. Financial Report: Dan Bastin provided and read the financial report for December. The report was approved by a motion made by Troy Sprinkle and seconded by Kim Meredith. The motion was passed by a vote of 4-0.

Financial report as set forth below.

December 2020

Financial report as set forth below.

Henderson Ford Interchange TIF Fund #4401

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

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

December 1, 2020 cash balance	\$	1,233,752.52
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Revenue

Property Tax	\$1,346,828.26
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Expenses

Professional Services	\$3,873.50
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December 31, 2020 cash balance	\$	2,576,707.28
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Eagle Valley Bond & Interest Fund # 4405:

Revenue	\$	73,700.00
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Expense – Bank of New York	\$	73,700.00
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Eagle Valley Debt Service Reserve Fund # 4406:		-
Revenue	\$	56,655.00
Expense – Bank of New York	\$	56,655.00
December 31, 2020 cash balance All Funds	\$	2,577,170.56

Econ Dev. LIT (Local Income Tax Econ Development Fund) (loan from County Council) (#1112)		
December 1, 2020 Appropriation Balance	\$	8,892.92
Expenses	\$	4,732.55
December 31, 2020 Appropriation Balance	\$	4,160.37

RDC Seeking disbursement to County Council for the remainder of the LIT funds. \$119,813.81

A motion made by Don Adams and seconded by Troy Sprinkle to draft a disbursement request to the council and approve the request to get on the council agenda. The motion was passed by a vote of 4-0.

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

SRF Loan Construction Fund		
December 31, 2020 Balance	\$	1,634,440.00
December Disbursement Request Form 48-49		
Engineering 73% Complete		
Request Form #48 BLN	\$	12,832.00
Treatment Plant 85% Complete		
Request Form #49 Graves Construction Services, Inc.	\$	284,954.00
Balance After January Disbursements	\$	1,336,654.00
SRF Loan Debt Service December Fund		
December 1, 2020 cash balance All Funds	\$	496,141.26
RDC Payment	\$56,655.00	
December 31, 2020 cash balance All Funds	\$	552,796.26

IV. Approval of Claims:

Eagle Valley Allocation Area TIF Fund 4403		
Manns Consulting, LLC	\$	1,736.00
VanLeeuwen Law, LLC	\$	2,812.50
BOK Financial	\$	67,665.63
Total	\$	72,214.13

Troy Sprinkle made a motion to approve the Eagle Valley Debt Service Fund 4406. Don Adams seconded this motion. Motion passed by a vote of 4-0.

SRF

Graves Construction Services	\$	284,954.00
BLN	\$	12,832.00
Total	\$	297,786.00

Troy Sprinkle made a motion to approve the SRF Claims. Don Adams seconded this motion. Motion passed by a vote of 4-0.

LIT (Local Income Tax) Economic Development Fund (#112)

Kenny Hale	\$	13.80
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Troy Sprinkle made a motion to approve the LIT Fund Claims. Don Adams seconded this motion. Motion passed by a vote of 4-0.

V. Reports To The Redevelopment Commission

- A. Waverly Sewer Update – Brian Bullock, BLN
 - a. Progress is moving along: Wastewater treatment plant 85%; Collection System 95%. Aquanet coming in. Timeframe is still March/April for completion.
 - B. Economic Development Update –
 - C. Park Update – Kenny Hale provided an update on the parks. Kenny will provide a budget for 2021. There is \$119,813.81 left in the LIT Fund.
 - a. Log Cabin \$20,000
 - b. Restroom/ Maintenance Barn \$45,000
 - c. Delany House Furnace/AC/Water hookup \$10,300
 - d. Greenway finish brimming sides trail \$ 8,000
- Continuing festival planning.

VI. Legal Update

- A. Annual Bonds with Mayfield – complete forms for new members, complete bond renewals for old members.
- B. Narrow focus on projects in the future. Re TIF districts and consider bonds for 2021.
- C. Lease or outright sale agreement with Sewer District. Members to review and return questions/comments so that we can proceed with the options prior to March/April projected date of opening.

VII. Other Business

- A. Chelsey Manns – Continued discussed on the re TIF districts with focus on Westpoint. Discussions on Hendricks county participation.

Motion on the floor by Troy Sprinkle and second by Don Adams to renew Manns Consulting contract for 2021. Motion passed by a vote of 4-0.

B. Manns Consulting contract.

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 February 8, 2021, at 8:30 a.m.

Respectfully submitted by:

Ralph M. Foley, Secretary, Morgan County RDC

APPROVAL OF THE MINUTES

The January 11, 2020 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on the 8th day of February, 2021.

Daniel Elliott, President

Troy Sprinkle, Vice President

Ralph M. Foley, Secretary

Don Adams

Kim Meredith