

**MORGAN COUNTY REDEVELOPMENT COMMISSION**

**January 10, 2022 —Meeting Minutes**

The Morgan County Redevelopment Commission met on January 10, 2022 at 8:30 am at the Morgan County Administration Building in Martinsville.

**I. Roll Call:** On the call of the roll the following Commissioners were shown to be present: Daniel Elliott, Carole Snyder, Troy Sprinkle and Kim Merideth. Dr. Jake Allen was absent.

Commissioner Elliott called the meeting to order and led the Commission in the pledge.

**II. Reorganization:** Commissioner Snyder made the motion to nominate Daniel Elliott as President. Commissioner Sprinkle seconded the motion. Commissioner Elliott asked for other nominations. Commissioner Sprinkle made the motion to close nominations. Commissioner Merideth seconded the motion, which carried 4-0. The vote was taken for the nomination of Commissioner Elliott to serve as President which carried 4-0.

Commissioner Sprinkle made the motion to nominate Carole Snyder as Vice President. Commissioner Merideth seconded the motion. Commissioner Elliott asked for other nominations. Commissioner Sprinkle made the motion to close nominations. Commissioner Merideth seconded the motion, which carried 4-0. The vote was taken for the nomination of Commissioner Snyder to serve as Vice President which carried 4-0.

Commissioner Merideth made the motion to table the nominations for Secretary. Commissioner Sprinkle seconded the motion, which carried 4-0.

**III. Reading and Approval of the Minutes:** Commission meeting minutes from December 13, 2021 were reviewed. Commissioner Merideth made the motion to approve minutes as presented for both the executive session and public meeting. Commissioner Sprinkle seconded the motion, which carried 4-0.

**III. Financial Report:** The financial report was presented by Dan Bastin.

<b>Henderson Ford Interchange TIF Fund #4401</b>	
December 31, 2021 cash balance	\$ 418.48

<b>Waverly Allocation Area TIF Fund #4402:</b>	
December 31, 2021 cash balance	\$ 44.80

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

<b>December 1, 2021 Cash Balance</b>	<b>\$ 1,396,485.62</b>
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Revenues

Property Taxes

\$ 766,201.23

Expenses

Professional Services	\$4,039.00	
Waverly Park Development	\$ 500.00	
<b>Total Expenses</b>	<b>\$4,539.00</b>	
<b>December 31, 2021 Cash Balance</b>	<b>\$</b>	<b>2,158,147.85</b>
<b>Eagle Valley Bond &amp; Interest Fund #4405</b>		
<b>December 1, 2021 Cash Balance</b>	<b>\$ -</b>	
<b>Revenues</b>		
Property Taxes	\$405,350.00	
<b>Expenses</b>		
SRF Loan Principal	\$ 335,000.00	
SRF Loan Interest	\$ 70,350.00	
Total Expenses	\$405,350.00	
<b>December 31, 2021 Cash Balance</b>		<b>\$405,350.00</b>
<b>Eagle Valley Debt Service Reserve Fund #4406</b>		
<b>December 1, 2021 Cash Balance</b>	<b>\$ -</b>	
<b>Revenues</b>		
Property Taxes	\$ 56,655.00	
<b>Expenses</b>		
Disbursement to SRF Loan Debt Service Reserve	\$ 56,655.00	
Total Expenses	\$56,655.00	
<b>December 31, 2021 Cash Balance</b>		<b>\$ -</b>
<b>Accounts Held in Trust by SRF Loan Trustee the Bank of New York Mellon Trust Company</b>		
SRF Loan Construction Account		
December 31, 2021 Balance	\$	156,479.00
<b>SRF Loan Debt Service Reserve Account</b>		
<b>December 1, 2021 Cash Balance</b>	<b>\$</b>	<b>609,451.26</b>

**Revenues**

Receipt from Eagle Valley Debt Service Reserve     **\$56,655.00**

**December 31, 2021 Cash Balance**                                     **\$ 666,106.26**

Commissioner Snyder made the motion to accept the financials as presented. Commissioner Sprinkle seconded the motion, which carried 4-0.

**IV.     Approval of Claims:**

Eagle Valley Allocation Area TIF Fund 4403	
Manns Consulting, LLC (November)	\$ 1,736.00
VanLeeuwen Law, LLC	\$ 1,125.00
Blue Star Redi Mix Corp.	\$ 750.00
BLN	\$ 3,750.00
BOK Financial 2015 Bond Interest	\$ 67,665.63
BOK Financial 2015 Bond Trustee Fee	\$ 350.00
<b>Total</b>	<b>\$ 75,376.63</b>

Commissioner Merideth made the motion to approve the claims as presented. Commissioner Snyder seconded the motion, which carried 4-0.

Eagle Valley Bond & Interest Fund 4405	
SRF Loan Principal	\$ 335,000.00
SRF Loan Interest	\$ 70,350.00
<b>Total</b>	<b>\$ 405,350.00</b>

Commissioner Snyder made the motion to approve the claims as presented. Commissioner Sprinkle seconded the motion, which carried 4-0.

Eagle Valley Debt Service Reserve Fund 4406	
Disbursement to SRF Loan Debt Service	\$56,655.00
<b>Total</b>	<b>\$56,655.00</b>

Commissioner Sprinkle made the motion to approve the claims as presented. Commissioner Merideth seconded the motion, which carried 4-0.

**V.     Reports To The Redevelopment Commission**

**A. Waverly Sewer Update – Manns provided update per Bullock:**

**a. Manns provided an oral update from Bullock:**

- i. The SRF made a mistake on a previous disbursement request and paid Reed & Sons less than what they were owed in the amount \$4,084. SRF requested we submit a new disbursement request form for this amount which is attached. The payment was already approved correctly by the RDC so no formal action should be needed.

- ii. Manns also noted that most of the final docs are finished and Bullock will be dropping off a thumb drive. There may be some additional documents from the Regional Sewer District but we will add those as they happen.

B. Legal Update

- a. Attorney VanLeeuwen provided the final snow removal agreement already executed by RMR to Commissioner Elliott for his signature.
- b. Attorney VanLeeuwen noted she will be working to update the RMR lease with the plat information and will deliver that to RMR as well as the Regional Sewer District.

C. Economic Development Update –

- a. Manns provided a broadband update and information from her written report including a Dropbox link of documents she's secured from providers and schools. She is expecting to provide a contract for consideration from Banning Engineering next month regarding GIS mapping to get a better visual of the pockets where we don't have coverage.
- b. Manns noted the continued work on Westpoint TIF. Numbers presented to attorneys and financial analysts by the developer don't match Hendricks County's numbers so they're waiting for clarification. In the meantime, Manns is working on the expanded TIF map.
- c. Manns Consulting 2022 contract was presented. Commissioner Snyder made the motion to approve the contact as presented. Commissioner Sprinkle seconded the motion which carried 4-0.

VI. Other Business


- A. Waverly Park Update – County Commissioner Hale provided an update on Waverly Park. In addition to his update, he requested the remaining balance of the \$1M from the RDC for Waverly park which is \$90,744.24. A majority of those funds will be used for the log cabin, the Delaney House and the playground. A motion was made by Commissioner Merideth and Seconded by Commissioner Snyder to accept the report and request as made. The motion carried 4-0.

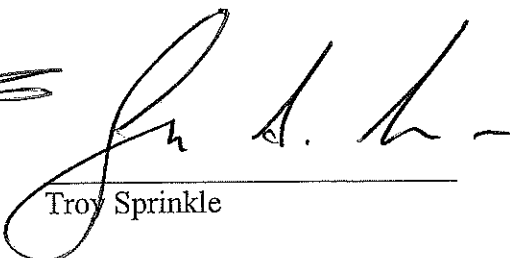
VIII. **Adjournment:** Motion to adjourn received a second and was approved 4-0.

IX. **Next meeting:** The RDC noted the next meeting of the Commission will be February 14, 2022, at 8:30 a.m.

APPROVAL OF THE MINUTES

The January 10, 2022 meeting minutes of the Morgan County Redevelopment Commission were duly approved by the Commission on February 14, 2022.

  
Daniel Elliott

  
Troy Sprinkle

*Kim Merideth*  
Kim Merideth

*Carole Snyder*  
Carole Snyder

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