



**MINUTES**

**February 17, 2022**

Board Meeting

**Members Present**

Kim Kasting..... President  
Tina Gross.....Vice President  
Amy Richardson..... Secretary  
Lisa Jones.....Treasurer  
David Bedwell.....Member (via Zoom)  
Amanda Ott ..... Member  
Dustin Royer ..... Member

**Others Present:**

Krista Linke ..... Community Development Director  
Rob Schafstall.....Legal Counsel

**Welcome:**

Kim Kasting called the meeting to order at 8:05 a.m.

**Approval of Minutes – January 27, 2022**

Amanda Ott made a motion for approval of the January 27th minutes. Tina Gross seconded. Passed unanimously, 7-0.

**Monthly Reports:**

**A. Awareness Committee or Monthly Update:**

1. Website Proposal – Clever Dogs Media – Dana Monson and Jeff have first steps ready to go. The committee is working on their next meeting date.

**B. Finance Committee or Monthly Update:**

1. January 2022 Financial Reports – Façade grant account balance is \$219,000. The revolving account for residential and commercial is \$492,000. There is still a CD at First Merchants. Interest income account is \$186,000, up from December due to the proceeds from the sale of the Circle Drive property. Operating is \$123,000 and direct investments is \$111,000. Accounts receivable is \$497,000, lower than last month because B2S Labs paid off their loan, approximately \$135,000.

**C. Loan and Grant Committee or Monthly Update:**

1. RRLF: 48 W. Madison Street – Amy Richardson \$25,000 – The committee approved this. Foundation and siding repair, painting, concrete replacement on the front porch and steps, gutter work and landscaping cleanup.
2. CFMG: 197 E. Jefferson Street – Jessen & Keller Funeral Home \$50,000 – This was approved.
3. CRLF: 197 E. Jefferson Street – Jessen & Keller Funeral Home \$50,000 – This was approved. The committee did a site visit. They are still awaiting some estimates. It is an exterior overhaul. Repaint exterior, replace windows and shutters, new steps on the rear, small addition on the

upstairs apartment. They expect to be over the approved maximum. Anne McGuinness joined the committee

**D. Development Committee or Monthly Update:**

1. 650 Hurricane Street – No update.
2. 351 E. Jefferson Street Proposal – Stout Investments – RDC gave their blessing to use programming funds for the completion of the upstairs at this location. There was discussion of construction and bid details no longer tenant specific. Lisa Jones asked if there will be due diligence done on any prospective tenant. Ms. Gross asked which programming funds would be used. Ms. Linke responded that historically they are direct investment funds since that is where RDC funds are placed, but transfers can be made. Jerry would be able to move in immediately upon completion. Ms. Ott asked about whether the roof repair was factored in, and Ms. Linke said that needed to be followed up on. Dustin Royer advised metering the spaces separately so the upstairs is on its own meter. Ms. Linke responded that the two first floor spaces are metered separately. She and Rob Schafstall will work together on this. Marissa Stout described some construction plan details, options and next steps. Ms. Richardson made a motion for Ms. Minton, Ms. Linke, Mr. Bedwell and Mr. Royer to have approval to move forward with the CDR and refine the current estimate. Ms. Ott seconded. Passed unanimously, 7-0.
3. 550 E. Jefferson Street (Alva Neal High School) – Ms. Linke reported that a group toured the property. Ms. Minton will follow up on the financial information from them. The project will be reviewed with the Property Recovery Task Force and recommendations brought to the board. Discussion was held on the history and condition of the building. Rob Shilts gave some background on the structure and possible grant pursuits.

**Director's Report**

Board Retreat February 25 – This will be in Council Chambers starting at 8 a.m. Ms. Linke sent out a list of discussion topics.

Aleks Davis of B2S Labs sent his gratitude for FDC support.

**2022 City Projects Update (Mayor Barnett)**

Mayor Steve Barnett reminded of the State of the City address on March 10 at the Garment Factory. He went on to highlight projects and gave updates on each. Ms. Linke provided a PowerPoint project list that Mayor Barnett went through.

Mr. Richardson complimented Jim Farr of the city engineering department for his immediate response to a situation on a Richardson property.

**2022 Redevelopment Commission Cash Flow Analysis Worksheet (Krista Linke)** – Ms. Linke will send out an updated version of this worksheet.

**Public Comment**

Mr. Schafstall reported that FDC has been subpoenaed in a federal lawsuit, Francis Dinney vs. Amphenol, for records of 351 E. Jefferson Street due March 20. The question regards what contamination happened at 351 E. Jefferson that might have been similar to the old Amphenol site since

1961. Ms. Jones made a motion to move forward in compliance with the legal request presented by legal counsel. Mr. Royer seconded. Passed unanimously 7-0.


**Adjournment**

No further business came before the Directors. The meeting was adjourned.

**Approved this 24th day of March 2022:**

By:  \_\_\_\_\_

Kim Kasting, President

Attest:  \_\_\_\_\_

Amy Richardson, Secretary