



MINUTES

June 26, 2014
Board Meeting
City Hall – Council Chambers

Members Present:

John Ditmars.....President
Steve Woods..... Vice-President
Jeff Mercer..... Secretary
Angela Coy..... Treasurer
Lisa Jones..... Member

Others Present:

Rob Schafstall.....Legal Counsel
Krista Linke.....Community Development Director
Jaime Shilts..... Recording Secretary

Call to Order:

John Ditmars called the meeting to order at 8:00 a.m.

Approval of Minutes:

Jeff Mercer made a motion to approve the May 22, 2014 minutes as presented. Angela Coy seconded the motion. The motion carried.

Public Comment:

None.

Board Member Resignation-John Wales:

Mr. Ditmars stated that John Wales has resigned as the Mayor's appointee on the Board. Krista Linke stated that as Mr. Wales was the secretary and chair of the Communication Committee, there will be roles to be filled. Mr. Mercer stated he would fill the role of secretary.

Angela Coy made a motion to accept Jeff Mercer as secretary. Steve Woods seconded the motion. The motion carried.

RFP 215: ArtsGarden Update and time extension request to 12/31/14:

Mr. Woods stated that he and Lisa Jones had met with Terry Lancer about timing and design. Mr. Lancer is going to get back with them and will be doing another presentation next month.

DI 209: Franklin Chamber of Commerce Update:

Rosie Chambers, Franklin Chamber of Commerce, stated they have decided to break up their construction process into different phases. The first phase is to work on the stairs. The upstairs will be Phase II. They have hired architect Gerard Lehner and will have to send the plans to the state before the upstairs can be completed.

RFP 219: Dan Paris Update and time extension request to 12/31/14:

Dan Paris stated that the overhead doors have been replaced. Mike Dukate is starting on the windows and doors. Things are moving along fine but he got into a time crunch and doesn't think they can get everything finished by August and would like an extension.

Lisa Jones made a motion to approve the time extension request to 12/31/14. Angela Coy seconded the motion. The motion passed unanimously.

Committee Reports:

- A. **Communication Committee:** (Next Meeting: July 8th @6:00pm)-Ms. Linke stated the committee didn't meet in May. She stated there is work that needs to be completed and the committee needs to know which way to go. Mr. Woods stated he would take on the Communication Committee and relinquish his role on the Loan and Grant Committee. Mr. Mercer or Ms. Coy will sit in on the Loan and Grant Committee as needed.

Jeff Mercer made a motion to remove Steve Woods from the Loan and Grant Committee and to put him in charge of the Communication Committee. Lisa Jones seconded the motion. The motion passed unanimously.

Lisa Jones made a motion to have Angela Coy or Jeff Mercer sit in on the Loan and Grant Committee. Steve Woods seconded the motion. The motion passed unanimously.

- B. **Finance Committee:** Jeff Mercer and Angela Coy: Ms. Linke stated she has a growing list of homeowners and businesses that are interested in the programs. There have been 4 residential requests and 9 businesses that are interested in either the façade grant or the low interest loan programs. She would like to have a date of when they'd be ready. Mr. Woods stated that he spoke to the RDC and shared with them the FDC's plan to make a targeted request of funds. He stated he would like to move forward and have the Loan and Grant Committee interview all those interested and come up with a dollar amount to request. Ms. Jones questioned if they were going to be able to ask for operating funds next year. Mr. Ditmars stated they are ahead of budget and are being good stewards of their funds.
- C. **Programming Committee:** Programming Assessment Report and Funding Request-Ms. Linke stated she will set up a meeting with Mr. Woods, Mr. Ditmars and Bob Heuchan from the RDC.
- D. **Loan and Grant Committee:** Lisa Jones and Steve Woods (Next Meeting: July 16th @ 3:00pm)- Ms. Jones stated there is nothing at this time.

97 E. Monroe Street Discussion:

Ms. Linke stated they have successfully signed the release agreement with the Indreno Development Group. She stated they have had some carrying costs and met with the owners about purchasing the property in order to move forward with the proposal from Envoy. She stated the owners are anxious to have resolution on the property. Discussion was held on the possibility of acquiring the property. Mr. Schafstall stated the proposal from Envoy would require financing from the City and any project that lasts more than a year will have to have City Council approval. He stated they may be ready to ask Envoy to have a joint meeting with the FDC, RDC, and City Council. He stated his recommendation is to work with the City on the project and to let them know what is going on with the property.

Mr. Ditmars stated that every month that goes by there is money spent on the building for utilities. He stated they are on the right track but need to get other opinions from other City boards. Mr. Woods stated it may be a better strategic move to meet with the entire group.

399 N. Main Street Discussion:

Ms. Linke stated there is a property at 399 N. Main Street that had a fire last year and there is a property next door to it that is in need of work as well. She stated that the private market is not taking care of them as needed and they detract from the surrounding properties. She stated this would be a way for the FDC to have a positive impact on the community and has the potential to make a big impact. The property owner at 399 N. Main St. has approached her about donating the property to the FDC. She stated it may a possible model of sustaining the operating expenses of the FDC. She stated she is not advocating owning and renting out the property, but rather fixing it up and restoring it and putting it back into the private market. The property that has been damaged will be donated but Ms. Linke stated it's of her opinion to buy the second and fix them both at the same time. The estimated total project cost to restore both properties is \$569,730. Funds would have to be requested from the RDC.

Mr. Mercer stated that it's in line with the purpose of the FDC. Ms. Jones stated she agreed but would rather just start with one property. She stated she would like to work with Rhoni Oliver to get a list of properties in town that need to be worked on that need to be gotten back on the tax role. She stated she would facilitate it and present something to the board in the next couple of months. Mr. Woods stated that he would help Ms. Jones with the project.

May Financial Report:

- a. **Balance Sheet:** Ms. Linke stated the account balances are correct. There are a couple of things that she will be working on with Ms. Coy. She confirmed that the \$300,000 for Bemis is a forgivable loan and will come off the sheet.
- b. **Budget vs. Actual:** She stated they have only spent 60% of what they had budgeted this year. There is approximately \$260,000 left in programming funds that have not been committed to projects yet.
- c. **Residential Revolving Loan Fund (RRLF):** They have received \$4,050 in loan interest. Interest from cds is \$898.00.
- d. **Commercial Revolving Loan Fund (CRLF):** There are 2 projects that are ongoing that are just under \$10,000. She stated there were three missed payments in May that she needs to check on.
- e. **Downtown Façade Matching Grant (DFMG):** The operating costs are under budget.
- f. **Requests for Proposals (RFP) and Direct Investments (DI):** Ongoing projects are listed at the bottom of the page. Projects that are complete are listed on the top half of the page in green.

Director Report: Krista Linke:

Ms. Linke stated that Horizon Bank services the loans for the FDC. She stated they are in the process of formalizing a contract with them. The FDC pays \$120 up front for each account and \$5.00 per month on each account.

Additional Items:

- At-Large Director Vacancy
- Mayoral Appointment Director Vacancy
- Next Regular Board Meeting-July 24th, 2014 at 8:00 a.m.

Adjourn:

No further business came before the Directors.

Approved:

By: _____

John Ditmars, President

Attest: _____

Jeff Mercer Secretary