



MINUTES

July 27, 2017

Board Meeting

City Hall – Council Chambers

Members Present:

Jeff Mercer President
Steve Woods..... Vice President
Kim Minton Secretary
Angela Coy..... Treasurer
David Bedwell Member
Mike Denney..... Member

Others Present:

Robert Schafstall Legal Counsel
Rhoni Oliver..... Community Development Specialist
Julie Spate Recording Secretary

Call to Order:

Jeff Mercer called the meeting to order at 8:00 a.m.

Public Comment:

None.

Approval of Minutes:

Steve Woods made a motion to approve the June 22, 2017 minutes as presented. Kim Minton seconded the motion. The motion carried.

Committee Reports:

A. Communication Committee or Monthly Update:

Mr. Mercer announced the possibility of a half-day board retreat for October.

B. Finance Committee or Monthly Update:

1. 2016 Audit – A draft of the audit has been received.
2. 2016 Taxes – They are due August 15. They could be extended until November, depending on when the audit is completed.

C. Loan and Grant Committee or Monthly Update:

1. Frechette Façade Project Update – 89 E. Jefferson Street – David Bedwell updated that they met to go over plans drawn up by Neil Dixon. A few modifications were reviewed including an elevator. Mr. Dixon should have the updates done in the next week and can then be sent out for bid.

2. CFMG 2017-04 STRAIN – 100 S. Jackson Street (Approved by the BZA) – This was approved. It was dependent upon the approval of the Board of Zoning Appeals, and they approved it at their July 5th meeting.
3. CFMG 2017-05 DOWTY – 401 N. Main Street (Approved \$50,000) – The estimate is believed to be close to the Design Review Committee’s proposal. It was approved pending final review by the DRC. Mr. Mercer reminded of the power granted to the DRC to make these decisions without full board approval. Mr. Bedwell assured that any exceptions are brought to full board.
4. CRLF 2017-04 DOWTY – 401 N. Main Street (Waiting for Financials) – They applied for a loan but financials have not been received yet.
5. RRLF 2017-03 BRUMBAUGH – 200 E. Jefferson Street (Approved \$20,000) – This is for replacement of concrete on the east side, driveway work, replace porch concrete steps and rotted boards, repaint, install new storm doors and seal the concrete. They qualified for an 80% forgivable loan, and it was approved. Ms. Oliver added that they are sharing the cost of a shared driveway between their house and their neighbors who also participated in the residential loan program.
6. CFMG 2017-06 TALLEY – 55 W. Madison Street (Approved \$50,000) – The committee approved the \$50,000 request with match pending approval of DRC. Ms. Oliver reported that DRC has met with the Talley’s at the property. Additionally, the work is being done on the east and south facades but clearly visible from the surrounding streets.
7. CFMG 2017-07 ENGLE -- 251 E. Jefferson Street (Approved \$11,000) – Some of the scope of work was not street facing, so that was pulled out of the estimate. Approved is the installation of the wood or cement board siding and column restoration and painting.

Mr. Mercer asked if the remaining programming funds reflect today’s approvals, and Ms. Oliver confirmed that it does. The residential fund has \$100,000 remaining and Ms. Oliver identified four applications that are out and another one received. The commercial fund is currently upside down.

D. Development Committee or Monthly Update:

1. Tax Certificate Properties Update – Kim Minton reported having five deeds in hand. The last step is quiet title, but Rob Schafstall confirmed the ability to move ahead with the RFP process and sale of those properties. The second week in August is the target. Ms. Oliver added that insurance has been requested for the properties. She has also made visits to the properties with the building official and another staff member. Many of the buildings are in better shape than initially thought. Ms. Oliver has also visited them with the street department and they are going to secure the homes and get locks, sending the invoice to Ms. Oliver. She will also schedule two or three different times for interested parties to be able to look at the homes. Communication will include direct communication along with website and potentially the newspaper.
2. Co-working Committee: Lisa Jones – August 3rd at 3:00pm – Ms. Oliver identified the agenda items to be considered at the first co-working management committee meeting on August 3 meeting. People asked to serve on the committee include Lisa Jones, Krista Linke, Mayor Steve Barnett, Janice Bullman, Dustin Royer, Lisa Lintner, Jay Goad and Sean Miller have been asked and Jeff Mercer and Rhoni Oliver will serve in a quasi status. Mr. Mercer suggested the development of a preliminary timeline.
3. Areas in Need of Redevelopment Program -- Ms. Minton reported that she and Ms. Oliver have discussed other revenue options and this could be discussed at the October board retreat.

June 2017 Financial Report:

Ms. Oliver reported receiving a check for the close out of the MSRP façade grant for \$58,847. The \$200,000 is from the RDC's \$500,000 and was moved to a different bank. \$100,000 is left in the residential revolving loan fund, but Ms. Oliver has five outstanding application and three additional requests. The commercial revolving loan fund is in the red \$25,000, but there are unallocated funds of \$600,000 in available programming so could maybe be reallocated. Mr. Mercer proposed the finance committee to meet before the August meeting.

Director Report:

- a. Grant Agreement between the RDC and FDC – Shale Creek Brewing -- \$12,950
- b. Economic Development Agreement between the FDC and Shale Creek Brewing
- c. Grant Agreement between the RDC and FDC – Overton Industries – \$300,000
- d. Economic Development Agreement between the FDC and Overton Industries
- e. Grant Agreement between the RDC and FDC – Urban Air Indiana, LLC – \$50,000
- f. Economic Development Agreement between the FDC and Urban Air Indiana, LLC

Mr. Schafstall explained the three grant agreements. In each case the RDC has agreed to grant monies to the FDC so FDC can enter into a development agreement with each company. All three have already been approved by the RDC. Mr. Bedwell made a motion to approve each grant agreement with RDC and each EDA with each of the three companies. Ms. Minton seconded. Passed.

Mr. Schafstall communicated his expectation that Aisin would be on the agenda. The minutes of the last meeting reflected that RDC had approved the money, but there was no inclusion of any FDC action. Mr. Schafstall asked for action. He explained that Mayor Steve Barnett proposed and RDC approved a 15% matching grant to Franklin Tech Park that owns the Aisin building for it to install additional semi-truck dock bays, up to \$50,000. Clerk-Treasurer Jayne Rhoades reported having received a call from Mr. McNaught asking where his money was. Ms. Rhoades responded to him that they had the resolution and grant agreement but are missing the invoice. Julie Spate added that she had the invoice from Ms. Linke and had prepared the claim but was just waiting for a signature approving the claim. Mr. Woods made a motion to approve and Ms. Minton seconded. Passed.

g. Amended Economic Development Agreement with B2S Labs – Mr. Mercer reported that Aleks Davis was supposed to be in attendance at this meeting to provide an update. Mr. Schafstall also requested of him a definition of complete relative to the buildout of that project. B2S plans to request a two-year extension on their loan. Mr. Mercer proposed an extension with interest.

Angela Coy reported on Girls Inc. ribbon cutting. FDC was recognized as one of their champions for the façade grant.

Lisa Talley offered her thanks for FDC support for their project.

Next Regular Board Meeting – August 24th, 2017 at 8:00 a.m.

Adjourn:

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

Approved this 24th day of August, 2017:

By: _____
Jeffrey Mercer, President

Attest: _____
Kim Minton, Secretary