



MINUTES

August 23, 2018

Board Meeting

City Hall – Council Chambers

Members Present

Jeff Mercer.....President
Steve Woods.....Vice President
Kim Minton..... Secretary
Mike Denney.....Member
Amy Richardson..... Member

Others Present:

Krista Linke..... Director of Community Development
Rob Schafstall..... Legal Counsel
Julie Spate..... Recording Secretary

Call to Order:

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

Approval of Minutes:

Steve Woods made a motion to approve the June 28th, 2018 minutes as presented. Amy Richardson seconded the motion. The motion carried.

Public Comment:

Emily Snyder announced Hops and Vines Saturday from 5-10 p.m. with 16 wineries and breweries coming, the most ever.

Committee Reports:

A. Communication Committee or Monthly Update:

1. Strategic Plan Updates: Ms. Richardson met with Krista Linke and Rhoni Oliver to update the awareness section of the strategic plan. They are waiting on reports from other committees so they can interface with that information. Mr. Mercer added a reminder that committees were to meet and get notes back to Amy by the end of September.

B. Finance Committee or Monthly Update: The audited financial is still being worked on. How to reflect the tax sale properties is being reviewed as they were sold in 2018 and the 990 is in process, due in November.

1. Strategic Plan Updates: No changes were made. The development piece was discussed and how to handle the operating fund. Neither expenses nor ongoing revenue are coming in as high as anticipated. The lease of 351 E. Jefferson will be ending soon. Paving the lot has been discussed along with HVAC for the upstairs. The 2019 budget needs to be worked on, but other committees need to be heard from. The end date on the 351 lease is 2020. With road work changing, there is the possibility of discussing it sooner and having the renters leave earlier than that. Funding request for 2019 would go before RDC in November.

C. Loan and Grant Committee or Monthly Update:

1. Frechette Project – 89 E. Jefferson Street (Grant from the RDC for \$257,000) – Duke Homes presented at the RDC meeting Tuesday morning and received approval for the \$257,000. Still using Danny Causey’s original renderings, Mike Duke will proceed with his solidified drawings and budget within the next couple of weeks. The EDA will flow through FDC.
2. CFMG 2018-08: JURGENSEN – 396 E. Jefferson Street (\$9,469) – Thanks for the Thyme was approved for paint, landscaping, new fence and a new sign.

The committee did not meet, so they do not have their strategic plan input. They plan to meet next month for that purpose.

D. Development Committee or Monthly Update:

1. 2016 Tax Certificate Properties Update: Quiet title for the two vacant lots is secured and will be closed.
2. 2017 Tax Certificate Property Update: 420 W. Jefferson Street is still being worked on. Estimates have been received. The committee will meet today on this property.
3. 2018 Tax Sale: Kim Minton and Ms. Oliver would like permission to attend the sale and move ahead on properties they want to secure.
4. Strategic Plan Updates: The committee will meet today.

Board Retreat Recap

RDC monies were used very quickly, and the anticipation is that that will happen next year as well. The thought is to make that process more competitive and maybe meeting every other month instead of monthly or taking requests as they come in. Mr. Mercer is willing to lead through an AHP process.

Much discussion was had on the Jefferson Street corridor. The suggestion was to take the monies available and focus more on that area.

There is not a lot of money set aside currently to become more entrepreneurial. The sale of 351 E. Jefferson would help this. The collaboration with the school corporation has been discussed. The blocks of time available to students is so limited that it’s not realistic they will be able to do the work. So there will have to be some combination of students getting some experience along with professionals working as well. There was thought to purchase properties with an eye to it being a student project of rehab and resell. With Mr. Woods having finished working on the co-working space, Mr. Mercer wondered if he would work with this initiative. There is a desire to get outside of the RDC funding and do projects FDC specifically wants to do. Once beyond the sale of 351 E. Jefferson St., how do you generate operating dollars to sustain this enterprise for the next 10 years. It requires entrepreneurial efforts. Mr. Bedwell asked how the properties would be purchased. Ms. Linke added focusing on distressed and blighted properties, not more than one or two per year. Ms. Oliver suggested a need for a property management person or outsource it. David Bedwell asked how the properties would be purchased. Ms. Minton responded that it could be through several different means.

Board Member Terms

Jeffrey Mercer – Term expires August 31st, 2018 (At Large Appointment – 1-year term) – Angela Coy moved to re-appoint Mr. Mercer. Mr. Bedwell seconded. Passed.

Michael Denney – Term expires September 30th, 2018 (At Large Appointment – 1-year term) – Ms. Richardson moved to re-appoint Mike Denney and Ms. Coy seconded. Passed.

June & July 2018 Financial Report:

Remaining balances in the escrow accounts are now reflected on the report. Account balances at the end of June were around \$97,000. Mr. Mercer asked if anything was encumbered in that. Ms. Linke will double check. Approximately \$38,000 is left unspent for 351 E. Jefferson Street. The monthly loan payments have been updated. A couple of residential projects are still in the works. Ms. Oliver has called many of the outstanding projects to notify them of the need to get finished up. Currently available programming funds are \$3,300.

Director's Report

1. Revised Economic Development Agreement with the Redevelopment Commission and Board of Works for the Franklin Gateway Development – This was on the June agenda. It includes the former Red Carpet property. It was approved but since then there have been some minor clerical changes. Rob Schafstall asked it be brought back for re-approval. Mr. Bedwell made a motion for approval. Ms. Minton seconded. Passed.

Ms. Linke will revise the meeting schedule and distribution lists.

Adjourn:

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

Approved this 25th day of October, 2018:

By: _____

Jeffrey Mercer, President

Attest _____

Kim Minton, Secretary