

MINUTES

September 28, 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
Amy Richardson..... 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.

Approval of Minutes:

David Bedwell made a motion to approve the August 24, 2017 minutes as presented. Mike Denney seconded the motion. The motion carried.

Public Comment:

Carisa Delph announced the Fall Festival Saturday.

Committee Reports:

A. Communication Committee or Monthly Update:

New chair Amy Richardson reported a meeting with Steve Woods this morning to prepare for the leadership transition.

B. Finance Committee or Monthly Update:

1. 2016 Audit and 2016 Taxes – The audit is done and sent to the state and Angela Coy has a draft of the 990.

C. Loan and Grant Committee or Monthly Update:

1. Frechette Façade Project Update – 89 E. Jefferson Street – Proposals have been submitted to builders and still awaiting those bids due by October 2.
2. RRLF 2017-06 Terri Keefer – 601 W. Jefferson Street (Approved \$20,000) – She is doing some tree removal and a new driveway along with bids on other items she wants to do. This is pending Design Review Committee approval.
3. CFMG 2017-09 Frank Dean – 55 E. Jefferson Street (\$1,137.20 Approved)

CFMG 2017-10 Wadsworth Realty – 71 E. Jefferson Street (Approved 2,394.65)

The city asked these funds be provided. When the road came through coal chutes were discovered. The city is matching the funds, so FDC is a conduit for the funds.

4. CFMG 2017-11 Richard's Kitchen – 229 S. Main Street (Approved \$2,535.67) – New awnings, lighting, landscaping. Peace Through Yoga is a new business going in there.
5. CFMG 2017-13 Toodleydoo Toys – 1 W. Jefferson Street (\$6,462.25 Approved) – New painting, new doors, new signs and landscaping.
6. CFMG 2017-14 A Trophy Business -- 55 W. Court Street – This has come through before to freshen up and paint. The current request is for terrazzo repair, wood replacement, electric, lighting and signage. Their total spend will be \$84,000. When what FDC already gave them is subtracted, the balance is \$22,775.71 is what FDC will now fund them.
7. CRLF 2017-03 Doty – 401 N. Main Street – This is the apartment complex. The grant and loan have been approved.
8. CFMG 2017-12 and CRLF 2017-04 Tim Munger – 397 N. Main Street (\$50,000 and \$50,000) – This is two properties south of 401 N. Main. It is currently a four-plex covered in white aluminum. They are asking for funds to do work on the west and south sides. The west side is street facing but the south side is not. The committee recommended approval because as you travel north, the south side is very visible. There is an unbuildable vacant lot beside it so nothing will ever impede that view. Rhoni Oliver added their plan to build the original two-story wraparound porch on the house on the whole west side and a large portion of the south side. Rob Shilts spoke of this property being an eye-catcher. It will give The Flying Frog a better view for their guest and perhaps motivate the rehab of the building in between the two. Mr. Woods asked if Mr. Shilts has worked with Mr. Munger before, and he has not, but Ms. Oliver offered that he is the sound man for Good Bones, the TV show of two women who flip houses in Fountain Square. Mr. Shilts would like to see the rehab of this building to be an episode on the TV series. Mr. Schafstall verified that Mr. Munger does not yet own the building, so this would be contingent on him becoming the owner. Ms. Oliver added that Mr. Munger was holding off on signing until he knew for sure he would receive this funding. Mr. Bedwell moved to approve and Mr. Woods seconded. The funding was approved.

Mr. Mercer reported the financials for this morning are not totally reflective of all just approved. FDC is approximately \$125,000 shy. Approximately \$177,000 is left available. FDC is almost out of money for 2017. It is a good issue to have due to lots of activity, but a discussion will be held at board retreat on how to handle this situation.

D. Development Committee or Monthly Update:

1. Tax Certificate Properties: Proposal Opening – Ms. Minton opened the 12 bids received on the five tax sale properties and read them. The committee of FDC treasurer Angela Coy, Dave Windisch from FHI, John Ditmars, previously an FDC board member, and Dustin Royer who rehabs houses, and FDC secretary Kim Minton. The committee will meet next week and make decisions.

244 Cincinnati Street (vacant lot)

Lyman Benner -- \$1,501.00

Mr. Mercer reminded that the decision is not based on financial offering alone. Ms. Minton assured that many factors were asked for. An evaluation form has been developed and is available for anyone interested to review.

Chris Yong -- \$200.00

Bobby Smither -- \$1,500.00

Steven Cox -- \$2,001.00
934 Johnson Avenue (vacant lot)
Steven Cox -- \$2,001.00
Bobby Smither -- \$1,500.00
Curtis Henley -- \$500.00
348 Kentucky Street
Chris Yong -- \$1,000.00
Nick Smither -- \$1,000.00
551 W. Madison Street
Marisa & Christopher Stout -- \$10,101.00
Mike & Jo Daie -- \$10,500.00
544 W. Jefferson Street
John & Margie Conner -- \$10,001.00

Ms. Minton further reported that last week was tax sale and there are two properties being evaluated. They are 420 W. Jefferson Street and 847 E. Jefferson Street. Rob Schafstall explained that when property changes hands through a tax sale, title insurance companies will not give title insurance on it until a quiet title lawsuit is successfully completed. FDC needs to assume that each bidder is assuming that they will receive clear title, and clear title can't be given until there is the quiet title from the judge. The quiet title order was received yesterday for 348 Kentucky Street. The four remaining properties may not be agreed to sell until those quiet title orders have been received. Mr. Mercer asked the timeline expected. Mr. Schafstall said potentially within a week or so.

2. Review Committee Scoring Matrix – Ms. Minton highlighted some of the criteria such as single-family, research done, restoration experience, realistic budget, location, timeline, price offered, code compliance, etc.

3. Co-working Committee – Mr. Woods reported meeting with Greg Leugers. They toured the building and Mr. Woods found it to be an ideal space. FDC should be able to get into this project for a much better dollar amount than if done independently. The total remodel is estimated at \$105,000 with EDC monies earmarked, so FDC's money would be very minimal. Mr. Bedwell asked what the timeline was. Mr. Woods wants to meet with Mr. Leugers one more time before staff retreat to receive a timeline and be able to talk about it more extensively at retreat, but he does think it could happen pretty quickly, perhaps first quarter of 2018.

August 2017 Financial Report:

Ms. Oliver reported that all that has been approved is not reflected. Mr. Mercer added that the balance is down to approximately \$50,000 in all funds for the remainder of the year.

Director Report:

- a. RDC's Reappointment of Steve Woods – RDC did approve this.
- b. Jeff Mercer's Board Term – Angela Coy moved to reappoint Mr. Mercer. Seconded by Ms. Minton. Passed.
- c. October 3 Board Retreat – Ms. Linke will send out the agenda tomorrow after having had a meeting with Mr. Mercer. The five current programming areas from the strategic plan will be reviewed again. New programs will be considered. An AHP process will be done to determine what is priority. It is 8 a.m. to 12 p.m. in Council Chambers.

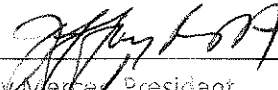
- d. Grant Agreement between the RDC and FDC – McDonald’s – Mr. Schafstall reported this to be on the agenda prematurely. On the east side, the city is changing the traffic flow. The RDC is assisting in the process. The McDonald’s parking lot will no longer accommodate trucks. Mr. Schafstall originally thought the FDC should be involved in this and has since recognized they should not and it will be taken care of in another way.
- e. Economic Development Agreement between the FDC and McDonald’s – Same as above.

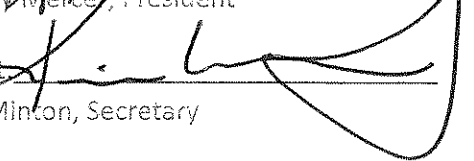
RDC President Bob Heuchan expressed concern about the quality and supervision of the improvements on the tax sale properties. He specifically identified 348 Kentucky Avenue where his in-laws live next to this property. He encouraged the committee to deny any bids for which quality improvement plans are not in place. He believes the quality of the rehab will influence the quality of the residents that move in.

Adjourn:

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

Approved this 26th day of October, 2017:

By: 
Jeffrey Mercer, President

Attest: 
Kim Minton, Secretary