

**MINUTES**

**October 23, 2014**

Board Meeting

City Hall – Council Chambers

**Members Present:**

John Ditmars.....President  
Steven Woods.....Vice-President  
Jeffrey Mercer.....Secretary  
Angela Coy.....Treasurer  
Lisa Jones.....Member

**Others Present:**

Robert 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:**

Steve Woods made a motion to approve the September 25, 2014 minutes as presented. Jeff Mercer seconded the motion. The motion carried.

**Public Comment:**

None.

**Election of Officers:**

Angela Coy made a motion to appoint Steve Woods as President. Lisa Jones seconded the motion. The motion carried.

Steve Woods made a motion to appoint Lisa Jones as Vice-President. Jeff Mercer seconded the motion. The motion carried.

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

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

**October 8<sup>th</sup> Board Retreat Recap:**

Ms. Jones stated they got a lot out of the meeting and have made plans for the future. Mr. Woods stated they have decided it is time to reinstate the residential and commercial loan programs, as well as the façade grant program. The amount allocated to each program has yet to be determined. He stated it is fair to contact the people on the waiting list first before approving new applications.

### **Committee Reports:**

- A. **Communication Committee:** Steve Woods (Next Meeting: November 5th @ 4:00pm) Mr. Woods stated he has been coordinating with their web designer and should have something for the Board this week. Ms. Linke stated she attended the Franklin College Internship Fair and thought an intern may be able to help with content on the website. The Board agreed that she could find an intern.
- B. **Finance Committee:** Angela Coy stated there was no new business.
- C. **Loan and Grant Committee:** Lisa Jones and Steve Woods (Next Meeting: November 19th @ 3:00 pm) – Lisa Jones stated there was no new business.

### **RFP 220: Fred Paris Update (178 & 188 W. Jefferson Street):**

Fred Paris stated that IDEM has now accepted the closure plan. The plan is on file and will be signed off on the 13<sup>th</sup> of November. He stated when the plan goes into place the equipment will be pulled out of the building. He cannot buy the building until the plan is accepted. He is scheduled to close on the Jukebox building next Thursday. He stated by mid to late November they should be able to pull permits. He's hoping to have the buildings open by next May or June. He does have other financing confirmed. He is covered up to \$770,000. Mr. Paris stated the drycleaner building will be the brewery and east of that will be an open courtyard. He is planning to split the Jukebox into three spaces. The owners will be Fred & Michele Paris and Roger Curry and his wife.

### **97 E. Monroe Street Purchase Agreement:**

Mr. Ditmars stated they asked Counsel to proceed with the purchase agreement. He and Mr. Woods met with the buyers and the Board needs to approve it so they can move forward with closing. Mr. Schafstall stated there has been a Phase 1 study. They are recommending three things: 1. a subsurface investigation to evaluate the condition of the ground of the soil and ground water. 2. The walls and floors in the vicinity of the furnace should be cleaned to remove the lead dust. He stated this has already been done. 3. He stated that prior to any work, that SACM be sampled and abated in the proper way. He stated if you comply with the final recommendations you end up with a clearance letter from the State of Indiana.

Lisa Jones made a motion to approve the purchase agreement subject to further review based on further investigations of the environmental conditions. Steve Woods seconded the motion. The motion carried.

### **September Financial Report:**

- a. **Balance Sheet:** Ms. Linke went over the balance sheet.
- b. **Budget vs. Actual:** Ms. Linke went over the report which went thru September. There is an additional \$7,681.54 from the EDC economic development fees and \$50,000 from the City Council. There are closing fees listed as uncategorized income. The total income for the year is \$67,000.
- c. **Residential Revolving Loan Fund (RRLF):** Ms. Linke stated that all the loans are current. No new draws have been requested.
- d. **Commercial Revolving Loan Fund (CRLF):** She stated there were a few draw disbursements in September.
- e. **Downtown Façade Matching Grant (DFMG):** She stated there are still a couple of projects that are underway. CMG Family Wellness will move up to completed projects and Simplify will not be pursuing the grant any further.

- f. **Requests for Proposals (RFP) and Direct Investments (DI):** FHI and the Chamber have had additional draws. The Arts Garden and Jefferson Street Pub are underway. Dan Paris's project is nearing completion. Ms. Linke stated that she's changed the programming funds based on the discussions at their retreat. There is approximately \$720,000 available for programming.

**Director Report: Krista Linke:**

Ms. Linke stated that the November & December meetings are being combined into one date on December 11<sup>th</sup> due to the holidays falling on the regular monthly meeting dates.

**Additional Items:**

- At-Large Director Vacancy-Mike Denney stated he was a chemist at Lilly for 30 years. He's been in the construction business for years. He stated that he's looking for something to challenge him and thinks he can bring something to the table. Mr. Ditmars stated that he and Mr. Woods both recommend him for the Board position. Lisa Jones made a motion to appoint Mike Denney as the At Large Board Member. Steve Woods seconded the motion. The motion carried.
- Mayoral Appointment Director Vacancy- Mayor McGuinness stated he has a meeting next Wednesday with a potential Board member.
- Next Regular Board Meeting-December 11th, 2014 at 8:00 a.m.

**Adjourn:**

No further business came before the Directors.

**Approved this 11<sup>th</sup> day of December, 2014:**

By: \_\_\_\_\_  
Steven Woods, President

Attest: \_\_\_\_\_  
Jeffrey Mercer, Secretary