



MINUTES

December 15, 2016
Board Meeting
City Hall – Council Chambers

Members Present:

Jeff Mercer President
Steve Woods Vice President
Kim Minton Secretary
David Bedwell Member
Mike Denney..... Member
Lisa Jones..... Member

Others Present:

Robert Schafstall Legal Counsel
Krista Linke Director of Community Development
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 November 17, 2016 minutes as presented. Lisa Jones seconded the motion. The motion carried.

Committee Reports:

A. Communication Committee or Monthly Update:

Mr. Woods had no update. They are meeting in early January.

B. Finance Committee or Monthly Update:

Mr. Mercer reported their desire to meet with Rob Schafstall to discuss 2017 fees and enter into that agreement.

C. Loan and Grant Committee or Monthly Update:

1. RRLF 2016-01: Chung, Chris – 210 E Jefferson Street – David Bedwell confirmed through Rhoni Oliver that there is another member of the household living at this address, so they did qualify for the full grant of up to \$20,000.

2. Frechette, Linda – 89 E Jefferson Street (DI & CRLF) -- A formal request will be presented to the RDC Tuesday by Mr. Bedwell and Mr. Mercer to ask for the \$150,000 grant for a direct investment to combine with the \$50,000 from the façade grant. Mr. Woods remembered discussion that the FDC would

potentially provide some direct investment out of one of the RDC accounts into that. Mr. Bedwell confirmed and further explained that there are funds Ms. Frechette has injected into the project that are being considered matching grant funds already. FDC is giving \$50,000 from their existing façade grant funds. Mr. Woods thought FDC planned to take an additional \$50,000 from the direct investment monies, thereby having a smaller request. Others did not remember this. Ms. Linke clarified that FDC was not refunded for direct investment but for the residential program at \$100,000, \$250,000 for the façade grant program and \$150,000 for the commercial loan program. The direct investment FDC would have is anything remaining from the original 2009 funding, approximately \$230,000 left. Mr. Mercer remembers the RDC resolution asks for \$200,000 which Ms. Linke confirmed, but RDC has the right to lower that figure. Lisa Jones supports asking the RDC for \$150,000 and they can choose to change it if necessary. Kim Minton expressed favor for Mr. Bedwell's presentation.

3. Spencer, William & Rhonda – 112 W Jefferson Street – This is the Franklin Window and Door building that will be the Roselyn Café. The committee approved the entire amount of \$50,000 commercial loan. They plan for baked goods and pre-packaged items.

4. Johnson County Community Foundation – 398 S. Main Street -- An application has been received for the commercial façade grant for porch upgrades. A written estimate is needed. It will be reviewed at the January meeting. Ms. Linke cited their previous façade grant, but they did not spend the maximum amount. \$22,900 is the total amount, so the committee would consider half of that.

D. Development Committee or Monthly Update:

1. Tax Certificate Properties Update – Ms. Minton reported receiving the other three tax certificates, so the notice process can begin for these properties as well. All six properties should be good to go by spring.

2. Co-working Committee – Mr. Mercer reported that Mr. Schafstall is working on the by-laws. Ms. Linke added that once the organizational material is in place, location and start up budget will need to be identified. It would then go to the RDC for consideration and update. Should be underway in early 2017.

E. Capacity Committee or Monthly Update:

1. 2017 Calendar of Meeting Dates – Ms. Linke highlighted the only changes being the November 16 and December 21 meetings.

November 2016 Financial Report:

Ms. Linke highlighted account balances. Chris Chung's loan has been added to the residential loan report with one draw so far. There were no missed payments in November. Many direct investments are nearing completion and will be moved to completed projects. Tax sale properties will be all that remain. Available programming funds are \$676,736.59. Ms. Oliver is working with two other owners on the façade grant. Mr. Schafstall asked if Ms. Linke could create an exhibit to show the RDC where their \$259,000 from 2016 funding and be prepared to answer if asked why only part was spent. Ms. Linke maintains the remaining funds will be spent soon. Mr. Mercer reviewed that Mr. Woods will accompany him to RDC's meeting.

Ms. Linke cited no board member terms expiring the end of this year. The officer terms still need to be looked at.

Director Report:

None.

Additional Items:


- Next Regular Board Meeting - January 26th, 2016 at 8:00 a.m.

Adjourn:

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

Approved this 26th day of January, 2016:

By: 
Jeffrey Mercer, President

Attest: 
Kim Minton, Secretary