

**MINUTES**

**December 20, 2018**

Board Meeting

City Hall – Council Chambers

**Members Present**

Jeff Mercer.....President  
Steve Woods.....Vice President  
Kim Minton..... Secretary  
Angela Coy.....Treasurer  
David Bedwell.....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 October 25th, 2018 minutes as presented. Kim Minton seconded the motion. The motion carried.

**Public Comment:**

**Committee Reports:**

**A. Awareness Committee or Monthly Update:**

1. Strategic Plan Updates: They have been waiting on the financing information and now that that's been received they can move ahead with meeting and determining what needs to be communicated.

**B. Finance Committee or Monthly Update:**

1. Strategic Plan Updates: Angela Coy presented the same update as Amy Richardson with the Awareness Committee.

**C. Loan and Grant Committee or Monthly Update:**

1. Frechette Project – 89 E. Jefferson Street (Grant from the RDC for \$257,000) – There is not much update. Mike Duke's engineers have been on site and revised plans are underway.
2. 2019 Funding Request to the RDC: RDC gave \$300,000. The Loan and Grant Committee will make adjustments for going forward in each of the three programs. They are looking to reduce each program amount and consider a quarterly meeting schedule congruent with a matrix system. Krista Linke will have the meeting minutes out to the board before the January meeting. The criteria will make it a more competitive process and not necessarily award every

application received. It is their goal to vote on this at the next meeting as there are several applicants waiting for to finalize their applications. The resolution to appropriate the funds from RDC is January 15. The applications would be ready to be voted on at the February meeting after the program changes have been voted on and approved. David Bedwell encouraged the board to give him any input they might have. Mr. Mercer also expressed gratitude for RDC's funding.

**D. Development Committee or Monthly Update:**

1. Tax Certificate Properties Update: West Jefferson Street is still in the quiet title process.

Mr. Mercer reminded the board that strategic plan updates need to be finalized.

**October and November 2018 Financial Reports:**

Rental income was anticipated from 351 E. Jefferson Street and with the second tenant that income has increased. Budgeted was \$22,000, and through the end of November actual is \$26,700. Interest income from loan programs is a little lower due to some loans being paid off and some new ones just starting the payment process. The tax certificate properties made less income than anticipated due to legal and clean up fees. \$90,327 was the operating balance at the end of November. Escrow accounts for the West Madison Street project are winding down. Mr. Bedwell asked if expenses of \$17,500 was a typical year. Ms. Linke explained the biggest difference was the hiring of a part-time person but on a much reduced level for mainly just the summer months. Mr. Bedwell also asked if the 2019 budget included a part-time person, and Ms. Linke confirmed that it did but it is lower. She highlighted specific loan and grant activities. \$250,000 was allocated to FDC for the McDonald's parking lot. The balance of \$32,000 needs to go back to the RDC. Mr. Bedwell made a motion to return the \$32,376.18 from the McDonald's parking lot project back to the RDC. Ms. Richardson seconded. Passed. The \$560,000 for Franklin Gateway Development has been put into an escrow. The available programming funds is \$10,416.

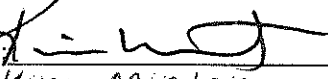
**Director's Report**

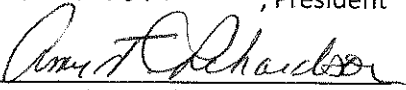
1. 2019 Calendar of Meeting Dates – After February's meeting, consideration can be given to removing some meetings as able and desired. The November meeting was again cancelled and the December meeting moved up a week.
2. Board Member Terms – At Large members are Jeff Mercer and Mike Denny, and they are yearly appointments. All other members with the exception of Kim Minton have terms that end sometime in 2019.
3. Addendum No. 1 to the EDA with the RDC and Franklin Gateway Development LLC – For the outlots closest to King Street, the change is from specific names of restaurants of Chick-Fil-A, Taco Bell and Starbucks to the statement of restaurants with drive through and/or curbside service. Motion to allow Mr. Mercer and Ms. Minton to sign the updated EDA was made by Mr. Woods and seconded by Mr. Bedwell. Passed.
4. Plaque Presentation to Jeff Mercer – Ms. Linke presented a plaque to Mr. Mercer from the FDC to thank him for his service. This is his last meeting as he transitions in to retirement. Mr. Mercer expressed his appreciation for and joy in working with the FDC. It is one of the best boards he has ever served with. He additionally thanked Mr. Schafstall, Rhoni Oliver, Julie Spate and Ms. Linke for their behind the scenes work without which FDC would really accomplish nothing. Mr. Mercer expressed his honor and thanked the RDC through Keith Fox and the mayor for allowing him to serve. Franklin is his home and always will be!

**Adjourn:**

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

**Approved this 24th day of January, 2019:**

By:   
Kim Minton, President

Attest:   
Army Richardson, Secretary