



**MINUTES**

**May 28th, 2015**

Board Meeting

City Hall – Council Chambers

**Members Present:**

Steven Woods.....President  
Jeff Mercer.....Secretary  
Angela Coy.....Treasurer  
Mike Denney.....Member  
John Ditmars.....Member  
Kim Minton.....Member

**Members Absent:**

Lisa Jones.....Vice-President

**Others Present:**

Robert Schafstall.....Legal Counsel  
Krista Linke.....Community Development Director  
Jaime Shilts.....Recording Secretary

**Call to Order:**

Steve Woods called the meeting to order at 8:00 a.m.

**Approval of Minutes:**

John Ditmars made a motion to approve the April 23, 2015 minutes as presented. Jeff Mercer seconded the motion. The motion carried.

**Public Comment:**

None.

**Committee Reports:**

- A. **Communication Committee:** Steve Woods (Next Meeting: June 3, 3:30pm) Ms. Linke stated there are minor things that need to be changed on the website. She stated there are 94 projects that have been completed by the FDC that need to be added to the site and the calendar isn't working properly among other things. There are issues that she and Rhoni Oliver cannot fix. Mr. Woods has contacted the designer to see about finishing up the site. Rob Schafstall suggested adding a link for the FDC partners to the website.
  
- B. **Finance Committee:** Jeff Mercer and Angela Coy (Meets as needed) Mr. Mercer stated he and Angela Coy held a meeting with several organizations including Ms. Oliver, members of the RDC, Steve Barnett, the Mayor's office and others. The objective was to establish prioritization among the funding programs. They looked at 6 programs: façade grants, residential loans, commercial loans, requests for proposal, abandoned/tax sale homes, and direct investments. They used a tool called an analytical hierarchy process. He stated they came away from the meeting knowing what their priorities are. They know what dollars they have left and what funds they need to ask for. They will be meeting again in July and completing another analysis.

The objective is to go back in front of the RDC in August or September to request additional funds for programming.

- C. **Abandoned/Tax Certificate Properties:** Kim Minton and Mike Denney (Next Meeting TBD) Kim Minton stated they are going to wait until the new process is in place to see how much funding they have. There is funding and programs in the other doughnut counties that they can look at. Ms. Oliver stated the city does not have the properties yet. She stated they are looking at a number of properties and there are 3 they have already received the tax certificates for. One is on Johnson Ave and LeeAnn Wilbur from Habitat for Humanity is interested the property. Ms. Minton stated she would set a date in the near future to meet with Ms. Linke, Mr. Denney, and Ms. Oliver.
- D. **Loan and Grant Committee:** Lisa Jones and Mike Denney (Next Meeting: June 17th @ 3:00 pm)
1. CFMG: 120 E. Jefferson Street – Franklin Chamber of Commerce Ms. Linke stated the request is for office signage. The total cost is \$12,000 and they are requesting half the amount from the FDC. The Design Committee reviewed it and the recommendation is approval. Janice Bullman, Franklin Chamber of Commerce, stated it will be a blade sign and the sign will be lit. She stated they are trying to find a second estimate and are waiting on that. Ms. Minton questioned where the funding for the project would come out of. Ms. Linke stated she thought that they would be taking them on a case by case basis. John Ditmars made a motion to approve the Franklin Chamber of Commerce matching grant as presented. Angela Coy seconded the motion. The motion carried.
  2. CFMG: 41 W. Monroe Street – Brandon & Nicole Nicoloff: Ms. Linke stated they are moving their business, Marshmallow Monkey to a new location. The estimate is \$28,238 and the grant request is \$14,119.23 for façade updates, signage, and awnings. They have a contractor and are working on getting other estimates. They received a façade grant for their current location several years ago for \$13,500. The Design Committee has not met yet to review the application. David Bedwell and Mr. Denney have given their approval on the project. Mr. Mercer stated he didn't have a problem moving forward if the vote is contingent on the approval from the Design Committee. Jeff Mercer made a motion to approve the project, contingent on approval from the Design Committee. Kim Minton seconded the motion. The motion carried.
  3. CFMG: 151 Holiday Place – Trent Petro (Application in Progress) Ms. Linke has been in contact with Trent Petro. He is working through a final design with an architect. Mr. Ditmars stated he wants to make sure the plan is consistent with the future interchange plan. Mr. Schafstall stated the Board should wait a month to see the RDC's plan first.
  4. DFMG & CRLF: 97 E. Monroe Street – B2S Labs (Applications in Progress) Ms. Linke met with Aleks Davis, B2S Labs, and they hope to have the applications ready for review at the June meeting.
  5. RRLF: 50 E. Wayne Street - Robert & Mary Rogers (Application in Progress) Ms. Linke stated the application is complete but the credit report still needs to be run. She will send it to the Loan & Grant Committee for review.

**Strategic Plan Update: Kim Minton (Board Retreat July 20th, 2015)**

Ms. Minton stated that Mr. Mercer has helped with a lot of the work. She stated they will discuss it at the Board Retreat. She will gather the information about the Board priorities from Mr. Mercer also.

**April Financial Report**

- A. Balance Sheet-Ms. Linke stated there were 3 months of rent from the Zumba studio that is included in the operating expenses. There is interest income from the loan programs which goes back into programming dollars. Taxes have been paid for the flood buyout under the tax sale properties. She stated there are CDs that come due in August. They are \$250,000 each. The Board will need to decide if they want to reinvest or cash them out. She stated she updated each of the monthly reports to show the status of the loans. There was one missed payment. There is a loan has a balance of approximately \$4,600 and she was informed by the bank that the property owners have filed bankruptcy.

**Director Report:**

None.

**Additional Items:**

- Next Regular Board Meeting-June 25th, 2015 at 8:00 a.m.
- Board Retreat-July 20<sup>th</sup>, 2015 at the Franklin Police Department

**Adjourn:**

No further business came before the Directors.

**Approved this 29<sup>th</sup> day of June, 2015:**

By: 

Steven Woods, President

Attest: 

Jeffrey Mercer, Secretary