

MINUTES

June 27, 2019

Board Meeting

City Hall – Council Chambers

Members Present

Kim Minton.....President
Steve Woods..... Vice President
Amy Richardson..... Secretary
David Bedwell..... Member
Tina Gross.....Member

Others Present:

Krista Linke..... Director of Community Development
Rob Schafstall..... Legal Counsel
Julie Spate..... Recording Secretary

Call to Order:

Kim Minton called the meeting to order at 8:00 a.m.

Approval of Minutes:

Rob Schafstall noted he was not in attendance at the April 2nd meeting. Amy Richardson made a motion to approve the April 2nd, 2019 minutes as updated. Steve Woods seconded. The motion carried.

Monthly Reports:

- A. Awareness Committee or Monthly Update:** Ms. Richardson reported they have not met.
- B. Finance Committee or Monthly Update:** Angela Coy reported they have not met.
1. Audit in Progress – The audit and 990 drafts should be received mid-July with completion in August.
- C. Loan and Grant Committee or Monthly Update:** Mr. Woods reported the meeting of Loan and Grant Committee on Tuesday.
1. Recommendations for Funding – 2nd Round Applications
 - a. 9 E. Court Street – CFMG \$12,757.89 – This is the Deppe, Fredbeck and Yount building. They are going to tuck point, paint and repair doors and thresholds. They have two facades and qualify for the matching portion. Mr. Woods abstained from voting due to a professional relationship with Mr. Fredbeck.
 - b. 199 N. Main Street – CFMG \$4,400 – Josie Dillon. She is removing existing concrete porch to install some decking and rehab some doors on two sides.
 - c. 40 and 42 E. Jefferson Street – CFMG \$13,150 – Todd Check and Jim Admire, Johnson County Land and Title and Franklin Title. They are going to replace the awning and repair the brick, metal and wood at the top of the building, painting them in contrasting colors. Mr. Check's portion was \$13,150 and Mr. Admire's was \$11,950.
 - d. Water Street Façade – Andy & Leslie Wood – CFMG \$30,000 – This is the Benjamin's alley. They will tuck point and paint the shared wall and rehab windows and doors.

- e. 235 N. Main Street – RRLF \$15,000 – Gene Martin. This is the carriage house by the home of David “The King” Wilson. They are going to paint, landscape and do patio repair. The forgivable portion of this loan is \$5,000.
- f. 348 E. King Street – RRLF \$14,960 – This was tabled due to additional information needed. Ms. Linke added that they had their credit accounts frozen, so the committee is waiting for access to this information.
- g. 110 W. Jefferson Street – CFMG \$9,700 – This was tabled due to additional information needed.

The total of this grant round was \$111,917.89.

2. 3rd Round Application Review Schedule

- a. Completed Applications Due August 30th
- b. Staff Review of Applications and Site Visits Conducted Sept. 3rd – Sept. 20th
- c. Loan and Grant Committee Meets September 24th
- d. Loan and Grant Awards are announced at the September 26th Board Meeting

Several applicants are in the process, waiting only for quotes. Rhoni Oliver hoped to move the timeline up a little to take advantage of the summer construction season. The proposal was applications due August 2, site visits August 6, Loan and Grant Committee would meet August 13 with a board meeting on August 15. On September 26 would be a board retreat. David Bedwell cannot meet on August 15. Ms. Oliver will also update the website accordingly.

D. Development Committee or Monthly Update:

- 1. Tax Certificate Properties Update -- 420 W. Jefferson Street – This property will close in the next two weeks. Updates were given on other properties.

Addendum No. 2 – Franklin Gateway Development Lot 4

This agreement was part of an economic development agreement allowing lots two and three to have a drive-through on them. It needs an addendum to allow lot four to be a drive through as well. Ms. Linke and Mayor Steve Barnett gave additional background and details with regards to Culvers wanting to locate here. Mr. Bedwell abstained from the vote due to a professional relationship with the Sprague’s. Tina Gross made a motion to approve. Angela Coy seconded. Passed.

City Funded Projects Update: Mayor Barnett

Mayor Barnett reviewed a handout listing all 2019 projects.

April & May 2019 Financial Reports

Ms. Linke did not complete the May financials due to discrepancies with loan payments. They are now resolved. At the end of April there was \$94,000 in the operating account. All loan balances have been updated along with the budget. Ms. Gross asked when B2S Labs is going to begin loan repayment. Ms. Linke explained their first payment is due this month. She reviewed the status of all loans and grants. There are no new expenses on the tax certificate properties. Ms. Linke will email out May financials today.

Director’s Report

- 1. Schedule Annual Board Retreat – September 26th. August is Angela Coy’s last meeting, so there should be a new board member in attendance.
- 2. Strategic Plan updates needed from each committee – on hold
- 3. 351 E. Jefferson Street – Ms. Linke and Mike Denney did a site visit. There is a serious leak and mold, especially on the second floor that is not finished out. Mike Waugh had made repairs to the

roof but not an entirely new one. A new roof may be required. A contractor is to look at it to determine what needs to be done. Crossroads would like to stay in this building through the end of next year and could fill the other side of the first floor with sub-contractors. Mr. Woods thinks any interest that comes from potential purchasers of the building should be entertained.

Public Comment

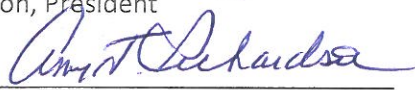
Ms. Linke reported on the RAI visit.

Adjournment

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

Approved this 15th day of August, 2019:

By  _____
Kim Minton, President

Attest:  _____
Amy Richardson, Secretary