

**MINUTES**

**January 26, 2017**  
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 December 15, 2016 minutes as presented. Kim Minton seconded the motion. The motion carried.

**Committee Reports:**

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

Mr. Woods reported March 15 as a possible awareness meeting potentially hosted at Hoosier Brewing.

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

Angela Coy reported that she and Krista Linke are getting things together for the audit by Alerding due to start in May.

1. 2017 Legal Fees Engagement Letter – A motion to approve was made by David Bedwell and seconded by Lisa Jones. The motion passed.
2. Request to the RDC for Additional Programming Funds – Mr. Mercer reported being down to about \$75,000 of the original amount given. The ask this time was for another \$500,000. Mr. Mercer and Mr. Woods will return for the formal request to RDC for the same allocation as last time and the resolution is already in place for this.

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

1. Frechette, Linda – 89 E. Jefferson Street (DI & CRLF) – Dennis Drake would feel more comfortable with a full set of detailed drawings in order to make an estimate from, so this is still in the works. Rob Schafstall asked what type of drawing will be provided. Krista Linke confirmed she has contacted three different architectural firms for building plans for construction from which Dennis could submit an estimate. Ms. Minton added it would be needed anyway for permitting. A \$50,000 commercial loan was approved for Ms. Frechette.
2. Spencer, William & Rhonda – 112 W. Jefferson Street (CRLF Withdrawn) – Mr. Bedwell reported this loan request was withdrawn due the property having been purchased by someone else.
3. Johnson County Community Foundation – 398 S. Main Street – A façade matching grant was approved for \$11,465. Total cost of improvements is \$22,930.
4. JP Parker Flowers – 377 E. Jefferson Street (CFMG 2016-12) – Total project expense is \$8,400, so \$4,200 was approved.
5. Girls Inc. – 200 E. Madison Street (CRLF 2016-04) – A \$15,000 loan was approved in case capital campaign funding does not occur as anticipated to cover their half of the façade grant match.
6. Diane Willis – 300 E. King Street (RRLF 2016-02) – Ms. Willis currently has wood siding and would like to put vinyl siding over it, but this does not meet the historical architectural guidelines required. Mr. Mercer asked what happens if the request is not approved. Rhoni Oliver reported that Ms. Willis will do some work whether or not the loan request is approved. She is concerned about ongoing maintenance and also planned to purchase insulated siding. Mr. Mercer asked how often FDC has gone outside the established guidelines and Ms. Linke reported not having done so but also identified this program to be slightly different due to income restrictions and a set amount of money to work with, so anticipated that there might be more asks. Ms. Oliver reported DDF's Design Committee will not want vinyl siding to be approved. Ms. Oliver and Linke added Ms. Willis' plan to do it right with higher quality siding, window trim buildout, etc. Mr. Mercer agrees that it can become grades of vinyl siding in looking to the future and other applicants. Mr. Woods feels it could become precedent setting. Mr. Mercer asked if there is an alternate request in case vinyl siding is not approved. Mr. Bedwell said she still could do some painting and possible porch work at least. Ms. Linke thinks it would be different if the home already had vinyl siding rather than the current wood. Mr. Bedwell summarized approval will be given for \$20,000 without vinyl siding but could go ahead with some of her other proposed improvements. Vinyl siding was turned down.

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

1. Tax Certificate Properties Update – Ms. Minton reported three have been sent to the judge so are in the waiting period. The other three are not ready to be sent yet. Misters Mercer and Schafstall concurred that the process on this could potentially take conclusion to possibly August.
2. Co-working Committee – Ms. Jones reported the plan to bring a resolution before the board in February to form a corporation, Franklin Co-Working LLC. The desire is to move forward with developing the LLC operating agreement and tenant licensing agreement. The plan is to pattern Franklin's after The Matchbox in Lafayette. Budget, location and management plan need yet to be determined. They plan for a managerial team and steering committee to help operate the facility.

Mr. Woods asked whose budget is covering start up legal expenses. The EDC allocated \$27,000 to FDC for this purpose and those funds have been received and deposited.

**E. Capacity Committee or Monthly Update:**

1. Board Member Terms and Officers – Ms. Linke identified no board members are up for renewal at this time. All members need to review and update as needed their contact information sent out.

**December 2016 Financial Report:**

Ms. Linke reported the approved budget for operating and administrative expenses was \$31,196 and overall expenses were \$30,407.91. She added Diane Willis to the residential program and Ms. Oliver is working with a couple others for residential loans. Ms. Linke will also add Linda Frechette's commercial loan. Mr. Mercer reminded of the four-year projection done last year and that FDC is considerably to the good at this point. Ms. Linke identified the 2016 committed programming funds \$392,742.54. The remaining balance is \$107,257.46. Several applications are still pending for this balance. Ms. Coy asked where Pipestone stands. Ms. Linke reported their request for a draw and that they just passed their rough-in inspection.

**Director Report:**

None.

**Additional Items:**

- Next Regular Board Meeting - February 23rd, 2017 at 8:00 a.m.

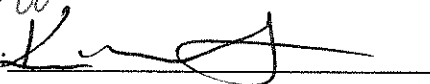
Interim mayor Steve Barnett expressed his full support for the FDC board should he be elected the next Franklin mayor.

**Adjourn:**

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

**Approved this 23<sup>rd</sup> day of February, 2017:**

By:   
Jeffrey Mercer, President

Attest:   
Kim Minton, Secretary