

**Franklin Development Corporation**

**MINUTES**

**February 27, 2014**

Board Meeting

City Hall – Council Chambers

**Members Present:**

John Ditmars.....President  
Steve Woods..... Vice-President  
Angela Coy..... Treasurer  
John Wales..... Secretary  
Lisa Fears..... Member  
Lisa Jones..... Member  
Jeff Mercer..... Member

**Others Present:**

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

**Call to Order:**

John Ditmars called the meeting to order at 8:00 a.m.

**Approval of Minutes:**

John Wales made a motion to approve the January 23, 2014 minutes as presented. Lisa Jones seconded the motion. The motion carried.

**Hazelett (25 E. Court St.) Project Update: Todd and Billy Bemis:**

Billy Bemis stated that the Daily Journal should be in the building a week from Monday. Gray Goat Sports will be moving in to the main portion of the building and Dave Shelley Jewelry is in negotiations to lease 1,500 sq. ft. in the front of the building. He stated they should have the water tested soon. They need to have the elevator and fire suppression system signed off on. Todd Bemis stated there will be 20-35 people from the Daily Journal working there on a daily basis.

Mr. Wales stated he would like to have current projects report at each FDC meeting to find out their progress.

**Committee Reports:**

**A. Communication Committee: John Wales:**

Mr. Wales stated they created a survey at their last meeting. The survey will first go to the City of Franklin shareholders; the Mayor, RDC, EDC, and City Council. The survey questions the kind of information that people would like to see from the FDC. Their next meeting is scheduled for next Tuesday, the 4<sup>th</sup> of March. They will continue to work on the website and social media.

**B. Finance Committee: Angela Coy:**

Ms. Coy stated the City Council funded the FDC budget for 2014. She will work with Ms. Linke on the budget. She stated they also came across some outstanding taxes they didn't know about and is working with the Indiana Department of Revenue to get those cleared up.

**C. Programming Committee: Lisa Fears:**

Lisa Fears stated she met with Ms. Linke and Rhoni Oliver to discuss the areas of influence for the FDC. She stated they would like to slow down a little with their approach and determine the programming for the FDC and have the information analyzed by May. She stated would like to do an abbreviated needs analysis. She would attend the next City Council and RDC meetings to find out their thoughts on programming to find out what the needs are in the city. She stated they'd also like to have public meetings in April and May. They would then have focus groups to determine where to go from there. Ms. Fears stated she will work with Ms. Linke to set dates in April and May for the focus groups.

**D. Loan and Grant Committee: Lisa Jones and Steve Woods:**

Ms. Jones stated they are revising policies and procedures. They are trying to determine the lending authority and how the Board wants to move forward on that. She stated for right now they are operating under the guidelines as they exist. She asked how involved the Board wanted to be with the approval process. She stated there is a lot with the loans that cannot be talked about in a public setting. Ms. Fears stated she feels the Board should be involved in approving the policies and guidelines but not necessarily each loan. Ms. Coy stated a summary report would be fine. Mr. Woods stated there could be a cap on the loan amount and if it goes above it could be brought to the Board for approval. Ms. Linke stated if there are loans to be discussed they could talk about it in an executive session. Mr. Wales stated he would like to discuss loans and grants separately. He would like for the Board as a whole to approve the grants and to understand where the dollars are going.

John Wales made a motion to have the Board approve all grants going forward. Lisa Jones seconded the motion. The motion carried.

Ms. Jones confirmed that the loans will be approved by the committee. She stated she will send out the program guidelines for everyone to review. Ms. Fears stated a policy is needed first and needs to be approved by the board. Ms. Linke stated she won't revamp the current programming until the meetings are held by the programming committee.

- a. CRLF 115: 90 E. Jefferson Street-Karen Duckworth/Jefferson Street Inc.-Ms. Jones stated they are still waiting on the business entity to be reinstated.
- b. DFMG 2014-02: 50 W. Water Street- Rick & Pam Service (Classique)-Ms. Jones stated they are working with the DDF Design Committee to get approval for the scope of work and to come up with their final design.
- c. DFMG 2014-01: 165 E. Jefferson Street-Dennis & Kelly Thomas (T-Shirt Express)-Ms. Jones stated they are waiting on additional information before they can move forward.

- d. DFMG 2014-05: 198 E. Jefferson Street-CMG Family Wellness-Ms. Jones stated they are waiting on more information before they can move forward.

Mr. Woods stated they are waiting to hear from Lulabelle's and need to find out what the status is on their loan.

**December and January Financial Reports:**

1. Balance Sheet- Ms. Linke stated the December balance sheet goes through year end of 2013. The January Balance Sheet is very similar.
2. Budget vs. Actual- Ms. Linke stated the new budget is set at \$50,000.
3. Program Activity Report- Ms. Linke stated there are four ongoing façade projects that are outstanding. She stated for January the report as been updated. She separated out the residential from the commercial loans and also the downtown façade projects and the RFPs and Direct Investments.
4. Outstanding Commitments- Ms. Linke stated she will need to know which businesses the Board would like to have at the meetings so she can contact them.

**Director Report: Krista Linke:**

Ms. Linke will be cleaning up loans and making sure they are complete. She stated she'd like to get more serious about the website. She stated that she needs assistance with Quickbooks getting the files figured out to get the operating budget separated from the program funds.

**Additional Items:**

None.

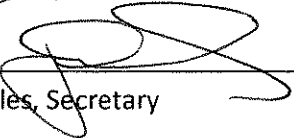
**Adjourn:**

No further business came before the Directors.

Next regular Board Meeting-Thursday, March 27th, 2014 at 8:00am.

**Approved:**

By:   
John Ditmars, President

Attest:   
John Wales, Secretary