

**Franklin Development Corporation**

**MINUTES**

**December 12, 2013**

Board Meeting

City Hall – Council Chambers

**Members Present:**

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

**Members Absent:**

Lisa Fears.....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:**

Jeff Mercer made a motion to approve the October 24th, 2013 minutes as presented. Angela Coy seconded the motion. The motion carried.

**Franklin Sports Corporation Presentation:**

Dr. Clendening, Superintendent of Franklin Schools, stated that in 2012 they submitted a proposal to the FDC looking at the idea of a sports corporation for the community. Jeff Mercer stated that he was not a part of the FDC when the proposal was made. Mr. Mercer stated that the FDC gave them \$51,000 over 2 years. They utilized \$26,000 for two studies. He stated in 2012 they hosted around 25 events at the high school. He stated there were about 30,000 visitors that year to the building from outside the area. He stated they found that people were staying in Greenwood or Taylorsville for events due to the fact that Franklin does not have decent hotels. Mr. Mercer stated the high school and college have a lot more capacity to do more than they are currently doing. He stated they are not sure what the next steps are yet. If a convention and visitors bureau is implanted, that will help a lot.

Mr. Mercer stated he believes a good way to get people into Franklin and downtown is to host more events. He stated that once we are able to do that, hopefully the hotel chains will be approaching us to come to Franklin. One of the studies completed stated that without major hotels it will be hard to have more people coming into town.

## **Committee Reports:**

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

Mr. Wales stated he had a list of potential committee members: Keith Fox, Sandy Huddleston, Brian Alvey, Joe Kelly, Char Stevens and Roger Hill. He stated their goal for this year is transparency and also to work with groups such as Discover Downtown Franklin and Franklin Heritage. They will be updating the website and using social media to get information out. Mr. Ditmars stated that each committee chair could go ahead and set their committee members. Mr. Wales stated he would send out a notice to the media to let them know what their meeting dates will be. He stated all their meetings will be advertised and open to the public.

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

- a. Budget Draft-Ms. Coy stated they are running low on funds. She stated there is not any overhead as there is no rent and they are sharing Krista with the City. The budget for next year so far is around \$37,600. Mr. Mercer stated that half of that amount is for legal fees. Mr. Ditmars stated their plan is to approach the City Council and tell them what they now need. They have the momentum but not the operating funds.

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

Ms. Linke stated that they spent a lot of time during their retreat on a strategic plan. She stated that Ms. Fears stated they actually created a "gap" plan. The FDC will be the ones to fill in needs in the community and fill in the gaps that are missing. They are evaluating their programming and figuring out what is still needed. There will be a series of public meetings and focus groups. Ms. Linke stated the other goals are to restore the trust in the FDC by the wider Franklin community and to get resources to sustain the work of the FDC. They will eventually have a longer term plan but these are the short term goals of the committee.

Ms. Linke stated it was also suggested to take a three month reprieve and hold off on taking any new applications until they have a better understanding of what is needed in the community and wait until the FDC funding issues are resolved. Mr. Woods questioned what the lifespan of a typical loan is as he is concerned about the impression closing up might make. Ms. Linke stated that she is concerned that they won't have the funds available to offer applicants. Mr. Mercer stated he thinks the 3 month hiatus is wise as it allows the board time to get direction on which way to go. Discussion was held on the issue. Mr. Paul Bryan, Tara Treatment Center & Ann's Restaurant, questioned if they were included as being a part of the accepted applications. Ms. Linke stated that they are included and their application was reviewed at the last meeting.

Lisa Jones made a motion to take a hiatus on accepting new loan applications, with the end date being no later than April 24, 2014, and that a list of any potential applications would be put on a waiting list by Krista Linke. Angela Coy seconded the motion. The motion carried.

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

- a. DFMG 119: 1 W. Monroe Street-Paul and Julie Hass-Ms. Jones stated the project cost is \$13,057.57 for new windows. The FDC approved portion is \$6,528.87.

- b. DFMG 120: 100 S. Jackson Street-Tracy Enochs-Reeves-Ms. Jones stated \$63,767.89 and the FDC portion would be \$31,883.95. She stated that the property is on a corner so it does have a larger scope.
- c. CRLF 115: 90 E. Jefferson Street-Karen Duckworth/Jefferson Street Pub-Ms. Jones stated the loan amount is \$21,944.45. She stated all the financials were in good shape and they did qualify the loan.

She stated that they did look at another loan located at 34 E. Jefferson Street. They did ask for more information. Ms. Linke stated the applicant did withdraw their application. She stated they are working on a new loan policy. They are hoping it will be finished by the January, 2014 meeting. Steve Woods stated they are looking at David Bedwell as another committee member. The Board needs to vote on him due to the privacy issues involving the loans.

Steve Woods made a motion to add David Bedwell to the Loan Committee. Lisa Jones seconded the motion. The motion carried.

#### **October Financial Reports:**

- a. Balance Sheet-Ms. Linke stated they don't have all of the information to complete the November financials yet. She will send them out in advance of their next meeting. She proceeded to go through the October balance sheet.
- b. Budget vs. Actual- Ms. Linke stated that overall they are within their budget.
- c. Program Activity Report- Ms. Linke stated there were not any missed loan payments in the past month. She stated that the previous loans that were reported as delinquent, were actually two payments applied to one account instead of two separate loans. She has taken care of the issue.
- d. Outstanding Commitments- Ms. Linke discussed current commitments.

#### **2014 Meeting Calendar:**

Ms. Linke stated she left a number off of the calendar. It should be listed as October 23<sup>rd</sup> instead of the 3<sup>rd</sup>. She also proposed that there be one combined meeting in November and December of 2014.

Steve Woods made a motion to approve the calendar with the corrections. Jeff Mercer seconded the motion. The motion carried.

#### **Tax Sale Properties Update: Rob Schafstall:**

Mr. Ditmars stated if the properties are not redeemed, they City will pay the RDC back for the purchases. Ms. Linke stated that Mr. Schafstall had met with Joanna Myers, Senior Planner, and found out that the properties will be reimbursed through FEMA with grant funds. Ms. Linke believes that they were able to get an extension from FEMA.

#### **Director Report: Krista Linke:**

Ms. Linke stated that there is an outstanding issue with Workforce Development that she is working on. She would also like to get the website revised as soon as possible.

**Additional Items:**

None.

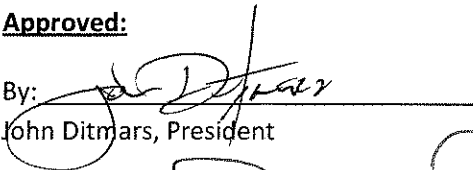
**Adjourn:**

No further business came before the Directors.

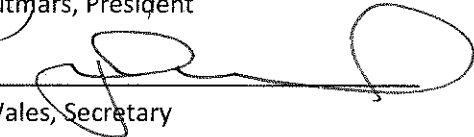
Next regular Board Meeting-Thursday, January 23rd at 8:00am.

**Approved:**

By:

  
John Ditmars, President

Attest:

  
John Wales, Secretary

Franklin Development Corporation

December 12th, 2013