

REDEVELOPMENT COMMISSION MEETING-TIF

September 30, 2009

Time: 6:30pm

PRESENT: Ken Dornich, Doug Fry, John Schmalenberg, Lowell Rethlake, Darrell Poling, Tim Coriden, and Dave Weigel.

First order of business was to approve the minutes of the August 26th meeting. Motion was made by Darrell Poling and seconded by Doug Fry to approve the minutes as printed. All ayes, motion carried.

UPDATE FROM MARK KLOSTERKEMPER: Utility relocation continues. Mark explained that the project has been split in to 3 phases. Phase one being the North End. Phase two being from Barachel Lane to Montgomery Road, and phase three from Montgomery Road to the south end of the Hospital. Vectren has started, and ETC, and Comcast are to start this week. The environmental studies are done on the vacant building property that used to be the cleaners. He stated that pre-construction could start as early as next week. Meetings with O'Mara Construction have been taking place. Barachel Lane work and work at First Street and Lincoln will more than likely take place at the same time. Mark stated that meetings with the utility companies take place weekly. \$800,000.00 was moved from the Vandalia project to the Lincoln project. This will offset the need to borrow. If INDOT doesn't come back with more money for the Vandalia project this money will have to be paid back.

FINANCIAL REPORT: The first draft of the BAN/Bond money was taken. A motion was made by Doug Fry, and seconded by Lowell Rethlake to pay invoices in the amount of \$357.53 out of the TIF account. All ayes, motion carried. A motion was made by John Schmalenberg to pay \$140,249.74 in invoices out of the construction account. It was seconded by Lowell Rethlake. All ayes, motion carried. Engineering fees will have to be paid and INDOT will pay close to 90% of that money back. Ken Dornich stated that financially we are in better shape than we thought we would be.

With no further business or comments from the public a motion was made by Darrell Poling to adjourn, and seconded by Lowell Rethlake.

Next meeting will take place at City Hall on October 28th at 6:30pm.

Meeting ended at 7pm.

Presiding Officer _____

Secretary _____

