

REDEVELOPMENT COMMISSION MEETING-TIF

June 30th, 2010

Time: 6:30pm

PRESENT: Ken Dornich, John Schmalenberg, Lowell Rethlake, Darrell Poling, and David Weigel

Bryce Wagner filled in for the absence of City Attorney Tim Coriden.

First order of business was to approve the minutes from the May 26th meeting. A motion was made by Lowell Rethlake and seconded by John Schmalenberg to approve the minutes as printed.

Lincoln Street Update: City Engineer was absent so the update was given by Street Commissioner Mark Klosterkemper. The project is progressing well. The changes are really starting to be noticeable now. North end at McDonalds is to be put on hold until McDonalds starts their remodel; they will collaborate on the project at that time. Everyone seems to be pretty happy, and very cooperative. With the rain we have had there may be some small extensions granted. These will be 2 or 3 days here and there. Comparisons were made in reference to Lincoln Street being kept open during construction and Rushville being closed. The board voiced their appreciation. Mark Klosterkemper stated that keeping people informed has been a big asset with the project. The issue of Barachel still be closed was brought up, and Mark stated there were just way to many safety issues preventing an early opening at Barachel and Lincoln Street. The road is open at the east end and sidewalk is in. Curbs were being installed, and pavement being put in as early as 3:00am to help with traffic conflicts. Dave Weigel stated that the construction company was right on schedule per the schedule they had submitted. John Schmalenberg brought up the fact that the schedule only goes out until early July. Mark assured the board that he would meet with the contractors and would request an updated schedule.

HNTB was not present, but sent information concerning Supplement Agreement #8. They reported after further analysis there was no addition to the bottom line. The motion to proceed was put off until the next meeting as some of the board members were not present at the time it was brought up.

Financials: A motion was made by John Schmalenberg and seconded by Lowell Rethlake to pay the following claims from the TIF account. June tax settlement came in at \$324,977.43. Bridgett Weber passed information to Ken that the next installment may not be as high as some tax payers had paid the full balance.

Mark Klosterkemper \$484.34 for filling in for City Engineer in his absence of inspections on Lincoln St. Project.
Vietta McKenzie \$50.00 for meeting minutes

TIF ACCOUNT BALANCE: \$466,451.77

A motion was made by Darrell Poling and seconded by Lowell Rethlake to pay the following claims from the Construction Account.

R.W. Armstrong for invoices from May 1st to may 28th totaling \$33,191.00

INDOT reimbursement was \$25,665.36

CONSTRUCTION ACCOUNT BALANCE: \$137,400.30

John Julien from Umbaugh reported that he didn't feel it would be of great importance to pay extra on the bond at this time. He stated it would be more beneficial to have the monies in the account to be able to pay bills in a timely manner. He stated the interest would be minimal.

Ken Dornich read a letter of notification stating there is no surplus money in the account and therefore no money would be distributed back to tax payers.

It was agreed by the board that account balances would be put into the meeting minutes. This came as a suggestion by Doug Fry.

Old/New Business: Darrell Poling had received a call from a business owner on Lincoln complaining the entrance to their business was blocked. Again, with good communication this matter was resolved within thirty minutes. He thanked everyone for the quick response.

Questions or Comments: No discussion

Next scheduled meeting is set for 6:30pm on July 28, 2010 at City Hall.

With no further business Lowell Rethlake made the motion to adjourn.

Meeting ended at 7:10pm

Presiding Officer _____

Secretary _____