

REDEVELOPMENT COMMISSION MEETING-TIF

August 17th, 2011

Time: 6:30pm

Meeting called to order.

Pledge of allegiance recited.

Roll Call: Ken Dornich, Doug Fry, John Schmalenberg, Darrell Poling, Lowell Rethlake, David Weigel and Tim Coriden

First order of business was to approve the minutes from the July 27th meeting. A motion was made by Darrell Poling and seconded by Lowell Rethlake to approve the minutes as printed. All ayes, motion carried.

Lincoln Street Update: Update was given by Gary Murray City Engineer. Surface on Lincoln is complete. Nahamais parking lot is also completed. The pedestrian plaza work is continuing. The project is about 99% complete. INDOT has postponed calls for all projects at this point, so applying for Grants for extended TIF areas are not necessary at this time.

Ban Discussion: The prior meeting suggested perhaps a line of Credit from the City EDIT fund. Tim Coriden suggested a Reimbursement agreement after further consultation with Umbaugh. The purpose of this is so not to relinquish all the funds so that operating cost can still be met. He suggested a cap of \$600,000.

A motion was made by Lowell Rethlake to enter into an oral reimbursement agreement with the Mayor Gary Herbert for the City to pay \$600,000 toward the BAN outstanding balance. The Redevelopment Commission will pay that back at .5% interest within 18 months, to include a 60 day call option from the Mayor if the money is needed prior to that. Doug Fry seconded the motion. All ayes, motion carried.

A written Reimbursement Agreement will follow and be entered into by October 1st, 2011.

A motion was made by Darrell Poling and seconded by John Schmalenberg to pay the difference after the city pays \$600,000 of the BAN note. All ayes, motion carried.

Discussions took place on updating the RDC project list. Gary Murray agreed to look over the existing project list and see what actions have already been taken care of up to this point.

Mark Klosterkemper spoke more about the repaving and repairing of Freeland Road. Last month the board wanted to know what the actual cost would be. Mark stated the paving bids will be in on Sept. 6th. He suggested the board move their monthly meeting for September up so that the project would not meet delays in getting scheduled. Doug Fry made a motion to move the meeting to September 7th and was seconded by Lowell Rethlake. All ayes, motion carried.

Financials: A motion was made by Lowell Rethlake and seconded by John Schmalenberg to approve the following claims totaling \$2650.00 to be paid out of TIF fund. All ayes, motion carried.

H.J. Umbaugh & Assoc. - \$1175.00

Tim Coriden Law Office- \$1425.00

Vietta McKenzie- \$50.00

A motion was made by Darrell Poling and seconded by Lowell Rethlake to approve the following claims totaling \$50,415.79 to be paid out of the 803 Construction fund. All ayes, motion carried.

Barnes & Thornburg-\$4,244.04

R.W. Armstrong- \$33,330.88

Dave O'Mara- \$12,840.87

Mark Klosterkemper had some line items that had come up that he took care of. He stated that a couple more may arise and ask the board for compensation. A motion was made by Darrell Poling and seconded by John Schmalenberg to allow Mark to attend to some misc. line items not to exceed \$500.00. All ayes, motion carried.

Questions and Comments: none.

With no further business the meeting was adjourned with a motion by Darrell Poling.

Presiding Officer _____

Secretary _____