

Redevelopment Commission TIF
June 25th, 2014

Call to Order

Pledge of Allegiance

Roll Call

Present: Shannon McLeod, Rick Fayette, Darrell Poling, Vietta McKenzie, David Weigel

Absent: Adam Wentzel

First order of business was to approve the minutes from the May 28th meeting. A motion was made by Rick Fayette, and seconded by Shannon McLeod to approve the minutes as printed. All ayes, motion carried and so ordered. Darrell Poling abstained due to absence.

Veterans Way Project:

A. Bids for construction of the Veterans Way project were opened by Chris Stephen the City Attorney. J.R Jergenson. Cincinnati Ohio - \$6,996,413.14. Option 1-\$640,292.00 Option 2-\$309,925.00

Dave Omara Contractor Inc. - North Vernon Indiana- \$4,748,170.00 Option 1-\$295,964.00 Option 2-\$135,273

Milestone Contractors- Columbus Indiana- \$4,897,980.08 Option 1 \$265,344.50 Option 2 \$128,104.00

Shannon McLeod board president thanked the attendees of the bids for coming and stated that all bids will be taken under advisement. City attorney Chris Stephen will go through each packet and make sure all bids are complete. The bids will be submitted to city officials and await a letter of recommendation. Time frame for letter shall be 2 weeks.

B. INDOT project funding status: The City was granted the 80/20 funding for Phase 2 of the project. This will be funding available in 2017.

C. Budget line items: No change.

D. Discuss/Select Financial Advisors: The board discussed the pros and cons of each financial group. The two groups in consideration are Reedy Financial Group, and Umbaugh & Associates. The board voted unanimously to retain Umbaugh as the advisor. This decision based on years of experience and the fact that they have already been a great asset in past projects. Thanks were given to the Reedy Group for their interest in the project.

Right of way acquisitions:

Electronic Approval was granted to Gary Murray on a survey issue.

Rick Fayette made a motion to ratify the action taken to authorize Gary Murray to retain Mr. Scholle to survey property. Second came from Shannon McLeod. The funds had already been authorized in a previous meeting and motion. All ayes motion carried and so ordered.

Rick Fayette also made a motion to authorize the electronic vote on items requiring immediate and emergency action and later ratify. Darrell Poling seconded the motion. All ayes, motion carried and so ordered.

A purchase agreement has been sent to the attorney for Parcel Number 8.

Claims: A motion was made by Darrell Poling, and seconded by Rick Fayette to pay the claim presented totaling \$75,836.02. Payees were American Structurepoint, Chris Stephen legal group, and Vietta McKenzie. All ayes, motion carried and so ordered.

A representative from Umbaugh & Associates addressed the board with issues of reports due to the state of Indiana in reference to TIF budgets, projects, and activity. The board voted to retain Umbaugh to assist the City Clerk Treasurer in submitting the proper documents to the state. Motion was made by Rick Fayette, and seconded by Shannon McLeod. All ayes motion carried and so ordered.

Pending attorney Chris Stephens review Rick Fayette made a motion to approve the president's signature (Shannon McLeod) on an engagement letter for Umbaugh and Associates.

With nothing further on the agenda a motion was made by Darrell Poling and seconded by Rick Fayette to adjourn.

Next meeting is scheduled for July 23rd, at 6:30 pm in City Hall.

Presiding Officer _____

Secretary _____