

Montgomery County Redevelopment Commission

Minutes

MONDAY, MARCH 12, 2018

I. Call to Order and Roll Call:

The Montgomery County Redevelopment Commission met on March 12, 2018 at 3:30 p.m. at the Montgomery County Office Building on South Boulevard in Crawfordsville. Present were Commission members Ron Dickerson, John Frey, Phil Littell, Gary Booth, Howard Rippey, Jr., and Jerry Kincaid. Also present were Dan Taylor of Taylor, Chadd, Minnette, Schneider & Clutter, Cheryl Morphew, Economic Development consultant, Lori Dossett, Commissioners' Executive Assistant, and Mindy Byers, Deputy Auditor.

Guests present were: Jeff Peters – Peters Municipal Consultants, Lisa Lee – Ice Miller, Andrew Lanam – George K. Baum & Company, Rex Dillinger, Chris Hamm, and Troy Swan all from HWC Engineering, and Jim Peck – County Engineer.

II. Consideration of Minutes – February 12, 2018:

John Frey moved to approve the February 12, 2018 minutes as presented, seconded by Howard Rippey, Jr. Motion passed 5-0.

III. Old Business:

- A. American Water Update: Ron Dickerson reported that after several meetings with Indiana American Water, it was decided it is in the commission's best interest to continue to work with the local office, rather than seek assistance beyond the company's local authority.

As a reminder, we are considering up to \$3M in bond issuance for the water. Phase I is \$1.5M, Phases II, III, and IV will be 60% complete on design. The RDC's hope is not to have to pay for these three phases, that by getting them to 60% complete on design will help spur interest in the area and additional growth.

Gary Booth asked about the timeline to determine the utility structure and the negotiation process. Troy Swan explained they will enter into a standard developer agreement with Indiana American Water once plans are approved. The As-Built will be presented to Indiana American Water at that time, but before the system is built. Further, HWC can be designing at the same time the RDC is negotiating the agreement. Troy suggested the RDC consider pushing Indiana American Water's standard agreement from three years to ten years. John Frey indicated the intent is to turn over the water management to Indiana American Water and that they also are interested in the sewer utility. Gary Booth stated he is aware of two companies who have inquired into the possible purchase of the new system. Dan Taylor restated there is still the option to turn the Regional Sewer Board into a water and sewer utility board.


IV. New Business:

- A. Approval of 2018 RDC Budget & Appropriations: The General Fund Budget is \$1,144,646 and the New Construction Budget is \$318,434. It should be noted the Sewer Board will need to approve bills for new construction, then will be approved by RDC. Gary Booth moved to approve the 2018 Budget & Appropriations as presented, seconded by John Frey. Motion passed 5-0.

Howard Rippy, Jr. moved to approve the annual report prepared by Peters Municipal Consultants, seconded by Phil Littell. Motion passed 5-0.

- B. Bond Resolution 2018-1 Authorizing the Issuance of Bond & Notes: Lisa Lee walked the group through the bond resolution document. The parameters for the maximum issuance are: 1) \$3M is a safe amount for the maximum issuance, 2) 5% is the maximum interest rate, and 3) Five years is the maximum time on the note. It considers the pledge of a TIF interest payment semi-annually only; is pre-payable at any time; not required to issue a long-term bond; pledged principal on the note is the long-term bond. This process gives the most flexibility. Should approve both the long-term and short-term at the same time.

If the sewer comes in at \$8M, the RDC has cash. If the RDC pushes cash towards the water project or BAN (bond anticipation note), the more the RDC will have for the note. The BAN proceeds will be used for the project.

Recommendation is to approve the resolution and authorize the issuance of the bond and note. John Frey moved to proceed with Resolution 2018-1, seconded by Howard Rippy, Jr. Motion passed 5-0. 

- C. Approval of HWC Contract for Water Design: John Frey moved to approve the contract for HWC to begin the water design, seconded by Gary Booth. Motion passed 5-0.

This will authorize the Phase I design, and get Phases II, III, and IV to 60% complete on the design. Phase I design entails water design from easement to construction, then turn over to Indiana American Water. It also authorizes a 60% design for Phases II, III, and IV so that it can then be turned over to a developer.

- D. Approval HWC Contract for Feasibility Study of SR 231S & Surrounding Area: HWC reported they do not have a contract to present today but will present one at the next meeting.

Looking at the scope, Lisa Lee indicated she needs less detail for the TIF creation and more justification for creating a TIF. Chris Hamm explained the Comprehensive Plan should provide the level of detail needed. Lisa reviewed the TIF creation process and timeline and recommends that once the RDC decides to establish the two additional TIFs that both TIFs be set up at the same time. Ron

Dickerson stated the formation of any new TIFs will allow the RDC to leverage future opportunities. John Frey stated it can help generate future funds for infrastructure and can be a planning tool. Gary Booth referenced the information in the RDC training materials they received the month prior which said an effective RDC is one that does its research and studies potential growth. Gary believes this is exactly what the RDC is doing.

V. Claims:

The following claims were presented:

Taylor, Chadd, Minnette, Schneider & Clutter - \$947.00
Peters Municipal Consultants - \$1,279.00
CRMorphew Consulting, LLC - \$18,000.00
HWC Engineering - \$18,600.00
The Paper - \$17.00

John Frey moved to approve the claims as presented, seconded by Phil Littell. Motion passed 5-0.

VI. Other Business:

Lori Dossett reported the sewer bidding process will start at the end of May with an anticipation to receive bids in June and anticipate Notice to Proceed to Contractor mid-July.

Cheryl Morphew reported she is working on the draft joint news column for March which will be focused on economic development.

With no other business to come before the Commission, John Frey moved to adjourn the meeting, seconded by Ron Dickerson. Motion passed 5-0. The meeting was adjourned at 5:43 p.m.

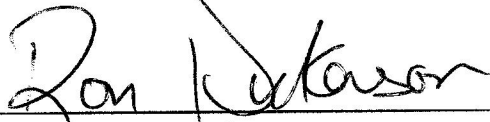
Next meeting will be April 9th.

Minutes prepared by Cheryl Morphew on behalf of Howard J. Rippy, Jr.

Respectfully Submitted,

Howard Rippy, Jr., Secretary

Approved this 9 day of April, 2018



Ron Dickerson, President