

REDEVELOPMENT COMMISSION MEETING – TIF

JULY 30, 2008

TIME: 6:30 P.M.

PRESENT:

CITY: Doug Fry, Darrell Poling, Lowell Rethlake, Jim Saler

Minutes of the 05/28/08 meeting were approved, motion by Lowell Rethlake and seconded by Darrell Poling. All ayes. So passed.

Vice President Doug Fry, headed the meeting due to Daryl Tressler's absence, reported that our current cash position is \$ 397,095.88 in checking and \$ 500,000.00 invested in a Certificate of Deposit. He also presented a list of bills totaling \$ 20,179.30 for HNTB, \$ 3,856.25 for attorney Matt Bailey, \$ 647.00 for the auditor/ recorder, and \$ 191,300.00 for land acquisitions to be paid. Doug noted that our total funds balance will be \$ 681,113.33 after the current bills are paid. **Motion by Darrell Poling, seconded by Lowell Rethlake to pay HNTB. Motion by Lowell Rethlake, seconded by Darrell Poling to pay Matt Bailey. Motion by Darrell Poling, seconded by Lowell Rethlake to pay recording fees. All Ayes, Motion's passed.**

Motion by Lowell Rethlake, seconded by Darrell Poling to pay the right of way acquisitions. Ayes Lowell Rethlake, Darrell Poling, and Doug Fry. Nay Jim Saler. Motion passed.

Darren Burkhart and Jeff Meyers of HNTB gave an update of the Lincoln Street project. They explained that 47 of 69 ROW acquisitions have been made. Darren commented that the ROW's need to be done to submit the final set of plans to INDOT. He indicated that he believes we will submit the plans in October according to schedule.

John Julien of H.J. Umbaugh & Associates reviewed and explained the process necessary of the lease, the Redevelopment Authority would do the Bond the money needed by the TIF Board to proceed with the Lincoln Street Project.

Attorney Neil Steinbart of Barnes & Thornburg explained, The Redevelopment Authority would be buying the Lincoln Street by securing the Bond and then will lease it back to the City Redevelopment TIF Board to be paid back through TIF revenue. If the TIF revenue should not be sufficient to pay the lease then tax revenue would be used as a back up.

There will be a public hearing with a ten day notice before the date of the hearing. If the Redevelopment Commission gives their approval then the Common Council will need to give their approval to the Redevelopment Authority to Bond. **Motion by Darrell Poling and seconded by Lowell Rethlake to pass Resolution 2008-3 a Resolution of the City of Greensburg Redevelopment Commission approving a proposed lease between the City of Greensburg Redevelopment Authority and the City of Greensburg Redevelopment Commission, setting a public hearing on the proposed lease and authorizing publication of notice of the public hearing on said proposed lease. Ayes Lowell Rethlake, Darrell Poling and Doug Fry. Nay Jim Saler. So passed.**

Matt Bailey explained that regarding the Bulk Petroleum parcel, located on the West side of N. Lincoln just north of where Montgomery Road T's into Lincoln, the need to begin an acquisition by Eminent Domain is as much due to financial complications for the current owner as it is necessary for environmental concern purposes. The current owner is basically out of business/ bankrupt and the property is subject to a large blanket mortgage lien (Multi-million dollar) that is far greater than the property's value. **Motion by Lowell Rehtlake and seconded by Darrell Poling to pass Resolution 2008-2 a Resolution authorizing the condemnation of a portion of the Bulk Petroleum Parcel. Ayes Darrell Poling, Lowell Rethlake and Doug Fry. Nay Jim Saler. So passed.**

Doug Fry acknowledged the receipt of a formal resignation letter from Daryl Tressler which was addressed to the Mayor, TIF board, and the City Council. The letter read as follows:

It is with regret that I submit my resignation as a Board member from the City of Greensburg Redevelopment Commission effective immediately. I have thoroughly enjoyed my six months as a Board member, but feel that the recent decision regarding Lincoln Street has tied the hands of the Commission and rendered it powerless to promote future economic development.

I have now witnessed two major decisions made by local politicians in recent history which has and will effect the next generations of citizens in Decatur County. The use of EDIT funds to repay the bonds for the Courthouse and the expenditure of TIF funds for the Lincoln Street project, neither which creates new jobs or increases the tax base in the County. The diversion of millions of dollars away from economic

development for these two projects are classic examples of politicians not wanting to take the risk regarding re-election and remaining very short sighted in their decision making.

I will remain involved and committed to our community and encourage you to support economic development and strategic thinking in your future decisions.

Respectfully,

Daryl R. Tressler

Mayor Herbert announced that John Schmalenberg would be replacing Daryl Tressler. John could not attend the meeting tonight.

Mayor Herbert swore in the Redevelopment Authority members being; David York, Doug Loyd and Art Scheffer for a three-year term. The Authority elected officers and passed Resolution 2008-1 a Resolution of the City of Greensburg Redevelopment Authority approving a lease with the City of Greensburg Redevelopment Commission.

Doug Fry invited comments from the public. There were no further comments.

Doug Fry asked if there was any other business to address. Jim Saler commented that the resolutions passed call for officers of the TIF board's signatures. He also stated that he would like to resign as the TIF secretary so that he would not have to sign those documents. Jim indicated that he would be willing to continue to type minutes if it is helpful. Doug Fry commented that he would like for Jim to continue typing minutes. During discussion it was noted that due to two of the three officers resigning we will need to establish a new slate of officers at the next meeting.

The next meeting was set for Wednesday, August 27 at 6:30 P.M.

Meeting adjourned at 7:30 P.M.

PRESIDING OFFICER:

Secretary