

RDC Meeting October 12, 2016

The October 12, 2016 meeting of the RDC was held at Beech Grove City Hall on Wednesday at 7:14 pm (1914 hours). Those present included President Don Webb, Vice President Ron Mote, Secretary Cathy Chappell and member Mac Bellner. Members Tammy Storey and Jannis King were not present.

A motion was made by Mac Bellner to approve the minutes from the September 2016 meeting. Ron Mote seconded the minutes and they were approved.

President Donald Webb said outstanding bills were not available because our Clerk Treasurer was on vacation and we would be updated at the November meeting.

Donald mentioned that it was time for the RDC to be composing a budget for the year 2017. He mentioned Jannis King had indicated we could maybe allow for grant money for signage in the business district. As of today, the RDC has in the bank \$202,000.00 and \$30,000 needs to be sent to Crossroads engineering. It is estimated the RDC will have approximately \$350,000.00 for the year 2017 and that does not include tax money from Beech Grove Station. Beech Grove Station should be paying taxes next spring.

President Webb stated St. Francis Hospital is paying the RDC \$26,800.00 and Don is not sure whether we are allowed to access the funds or if anything has been settled between the RDC and Franciscan Alliance. The RDC needs to check with Jeff Peters, our financial advisor.

The mayor wanted the RDC to attend a meeting on Friday, October 14 at 1pm regarding the status of the original St. Francis Hospital.

Secretary Cathy Chappell brought up the subject of Next Stop Beech Grove. It is clear the organization would like the RDC to donate \$1000.00 for their start up expenses. According to one of the RDC attorney's, Manny Herceg, of Lewis & Kappes, we cannot legally donate money for this particular cause. Attorney Robert Rund said it is possible for the RDC to give grant money for actual improvements to buildings, but the money cannot go to Next Stop Beech Grove directly. Main Street itself is not a TIF district but it

is adjoined to a TIF district. However, it would take some research to see just what the RDC can legally do for the improvement of buildings. Cathy also commented because the organization is just forming, they are a long way from getting started with concrete plans.

Next Stop Beech Grove said they had \$2500.00 in their funds, but part of that amount is considered a donation of time and work done pro bono for the organization. There is not a real dollar amount in the bank of \$2500.00.

Secretary Cathy Chappell asked if everything was a go for the Greenway. Robert stated he thought the funds were accidentally left out of the budget for 2017. The error will be corrected, but will delay things.

President Don Webb discussed how the city council voted to give employee raises. He went to the special budget session and spoke up about his concern regarding raises.

There is a possibility the RDC can refinance their bonds with Regions Bank and save 50 to 60 thousand dollars. It will not extend the length of time to pay off. Regions would reduce the interest by $\frac{1}{4}$ to $\frac{1}{2}$ a point. Regions would more than likely agree to the reduction, as opposed to us refinancing the entire amount of the bonds with another financial institution.

The November meeting of the RDC will be on Wednesday the 9th at 7pm.

A motion was made to adjourn the meeting by Mac Bellner and seconded by Ron Mote. The meeting was adjourned.

Respectfully submitted,
Secretary, Cathy Chappell