

## RDC Minutes- June 11, 2020

The meeting was held on the second floor of Beech Grove City Hall and started at 7:03 pm (1903 hours). Members present included President Liz Lamping, Secretary Cathy Chappell and via telephone, Vice President Nathan Rinks. School board representative Rick Skirvin was not in attendance.

The first order of business was voting on the minutes from the previous meeting held on April 2. A motion was made by Nathan Rinks to accept the minutes and seconded by Cathy Chappell. The motion carried.

Jeff Peters, from Peters Municipal Consulting LTD, attended the meeting to discuss RDC finances. His presentation was in two parts.

The following are some of the points made:

- The starting RDC balance for 2020 was \$595,000.00

- The debt reserve for 2020 is \$240,000 and will be the same for 2021

- The debt reserve can be used for the final bond payment

- The Annual Presentation of Taxing Units consists of 3 parts

  - The commission's budget with respect to allocated property tax proceeds

  - The long term plans for the allocation area

  - The impact on each taxing unit

- The RDC controls three TIF allocation areas.

  - BG Regional Medical Centers set to expire 1/31/34

  - Expanded Allocation Area set to expire 4/4/30

  - NE Emerson Allocation Area set to expire 25 years from its first debt obligation

Everyone should look at the annual revenue collected versus the annual tax impact to see how much is received by the TIF and how little the cost is to each taxing unit and gauge the benefit received from all by the undertaking of the TIF projects. For the Combined Areas, the estimated revenue is \$746,509 and the estimated impact is \$183,534.

District 2 Councilman, Mr. Gary Hall posed some questions to Jeff Peters and Robert Rund regarding the funds the RDC set aside for the Milestone Company. The amount was between \$600,000 and \$650,000. Mr. Hall advised those attending the meeting that Milestone no longer had plans to move their facility to the former CSX property. Gary asked what would become of the funds and Mr. Rund stated as of Dec. 31, 2020 the money would be eligible cash.

The second part of the meeting was to vote on Resolution 5. This must be filed by June 15. The title is as follows:

A resolution of the Redevelopment Commission of the city of Beech Grove, Indiana determining that there is no excess assessed valuation to allocate to overlapping taxing units.

A motion was made by Nathan Rinks to approve the resolution and seconded by Cathy Chappell. The motion passed.

Outstanding invoices totaled \$9,041.48 and included Peter's Consulting and Lewis-Kappes Law Firm. A motion was made by Cathy Chappell to pay the submitted invoices and it was seconded by Nathan Rinks. The motion passed.

President Liz Lampint announced the city will take on the expense of the videographer and the sewer payments would from now on be paid by the city.  
The next meeting is scheduled for July 16, 2020, 7pm at City Hall.

There were no public comments.

A motion was made by Nathan Rinks to adjourn the meeting and seconded by Cathy Chappell. The motion passed at 7:53PM. (1953 hours)

Respectfully submitted,  
Cathy Chappell, Secretary