

Floyd County Redevelopment Commission Meeting

Pine View

Room 102

Tuesday November 19 2024

10:00 AM

- I. Call to Order and Welcome
- II. Roll Call
- III. Approval Minutes and Claims
- IV. Reports
 - a. 1112 Fund – Economic Development
 - b. 4933 Fund – Redevelopment Fund
 - c. 4938 Fund – Revolving Loan Fund
 - d. 9121 Fund – Highlander Point Edwardsville TIF
 - e. Make My Move
- V. Public Comment
- VI. New Business
 - a. Approval of 2025 Spending Plan
 - b. Novaparke Update
 - i. Building 5 Update and Progress
 - ii. Broker Fees
 - c. Innovation Expo Series
 - i. IUS Workshops
 - ii. Global Entrepreneurial Week
 - d. Innovate IN
 - i. FCHS Fellowship Teacher
 - e. Edwardsville School Update
 - i. Amendment to Agreement Discussion
 - f. Christmas in the County
 - g. Staff
 - i. Commissioners Master Contract Discussion
- VII. Adjournment

**FLOYD COUNTY REDEVELOPMENT
ANNUAL SPENDING PLAN**

To: Indiana Department of Local Government Finance and Floyd County Council

From: Floyd County Redevelopment Commission

Date: November 17, 2024

Re: Annual Spending Plan of Floyd County Redevelopment Commission for Calendar Year 2025

SPENDING PLAN FOR 2025

A. Debt Payments

Floyd County Revenue Bond Series 2018 \$88,500.00

Total Debt Payments: \$88,500.00

B. Payments to Eligible Entities for Educational and Training Programs (e.g., School Corporation(s)) (pursuant to IC 36-7-25-7): \$0.00

C. Capital Expenditures Contemplated by the Economic Development Plan(s) or Redevelopment Plan(s), as amended: \$0.00

(Examples: (a) “pay-as-you-go” costs of redevelopment projects, including: (1) transportation enhancement projects (such as curbs, gutters, shoulders, street paving, street construction, bridge improvements, sidewalk improvements, pathway improvements, street lighting, traffic signals, site improvements, landscape buffers, and demolition costs); (2) utility infrastructure projects (such as utility relocation, water lines, water wells, wastewater lines, storm water lines, retention ponds, ditches, and storm water basin improvements); (3) public park improvements; (4) recreational improvements and equipment; and (5) projects to enhance cultural attractiveness; (b) real property acquisition and improvements; (c) equipment and personal property acquisitions and installation; (d) permissible incentives)

D. Grants and Contributions

- 1. Contributions to Local Economic Development Organizations and similar organizations: \$35,000.00 – Innovate Indiana (\$10,000.00) and ISBDC- Next Big Thing Pitch Contest (\$25,000.00)**

2. Contributions to local non-profit organizations: \$0.00

3. Grants or loans to enable eligible low-income individuals and families to purchase or lease residential units in a multiple unit residential structure (pursuant to IC 36-7-14-12.2(a)(24)): \$0.00

4. Grants or loans to provide financial assistance to neighborhood development corporations (pursuant to IC 36-7-14-12.2(a)(25)) to permit them to: (A) provide financial assistance for the purposes described in paragraph D4 above; or (B) construct, rehabilitate, or repair commercial property: \$0.00

5. Other legally permitted grants or loans: \$0.00

E. Professional Expenses (legal, accounting, project supervision expenses, and other): \$35,000.00

F. Expenditures Related to Capital and Operating Expenses for Police or Fire Services (including such things as salaries and benefits, and acquisition of public safety vehicles and equipment): \$0.00

G. Payment of Operating Expenses, Including Employee Expenses (generally payable from non-TIF sources only): \$0.00

H. Expenditures Related to Military Bases (pursuant to IC 36-7-14-12.2(a)(27)): \$0.00

I. Payments Related to Eligible Efficiency Programs (pursuant to IC 36-7-14-39(b)(4)(L)): \$0.00

J. Permissible Reimbursements for Employee Training Expenses of Industrial Facilities (pursuant to IC 36-7-14-39(b)(4)(K)): \$0.00

K. Permissible Reimbursements of the Floyd County Government (pursuant to IC 36-7-14-39(b)(4)): \$0.00

L. Expenditures from Proceeds of Bonds (Including Expenditures for Residential Housing Development Programs), Lease Financings or Tax Anticipation Warrants: \$0.00

M. Expenditures from Property Tax Levy (pursuant to IC 36-7-14-28): \$0.00

N. Expenditures from State or Federal Grants or Loans, Foundation Grants or Loans, or Funds Provided to Redevelopment Commission by Other Political Subdivisions: \$0.00

O. Other Anticipated Expenditures:

[List purpose and maximum anticipated amount of other anticipated expenditures]

TOTAL OF (A)-(O): \$158,500.00

***The Redevelopment Commission recognizes that this Spending Plan has been prepared using information currently available to the Redevelopment Commission, and that unexpected opportunities or needs may arise in 2025 making it appropriate for the Redevelopment Commission to make expenditures not anticipated by this Spending Plan.**

Examples could include, among others:

(1) unanticipated opportunities for interest rate savings on debt, which may make it appropriate for the Redevelopment Commission to use revenues on hand to pay down the debt prior to its scheduled maturity, or to issue refunding bonds and spend the proceeds thereof to refinance the debt;

(2) unanticipated economic development opportunities making it appropriate for the Redevelopment Commission to make expenditures not anticipated by this Spending Plan in order to provide an incentive for attractive economic development and redevelopment opportunities;

(3) the expenditure of gifts from philanthropic individuals, organizations or business entities;

(4) the expenditure of funds from unanticipated State or federal grants; or

(5) the expenditures of funds to provide matching funds required for unanticipated State or federal grants.

In such an event or other similar events, or if amendments to the Spending Plan are otherwise needed, the Redevelopment Commission will comply with the instructions set forth in the Memorandum attached hereto, which provides as follows:

“If a redevelopment commission determines that a previously submitted TIF Spending Plan needs to be amended, the commission will proceed with uploading the amended spending plan.”

Floyd County Redevelopment Commission
October 15, 2024
10:00 A.M.

I. Call to Order

II. Roll Call of Members

Present: President Bob Woosley, Rich Boling, John Schellenberger, Brad Striegel, Jeff McCaffrey, Director of Redevelopment Donald Lopp, and Attorney Justin Endres, Administrative Assistant/Clerk Teresa Plaiss. Melanie Northrup was absent.

III. Approval of Minutes and Claims

Mr. Schellenberger made a motion to approve the minutes of September 17, 2024 as emailed, seconded by Striegel. Motion carried by a vote of 5-0.

VI. Reports

- a. **1112 Fund – Economic Development**
- b. **4933 Fund – Redevelopment Fund**
- c. **4938 Fund – Revolving Loan Fund**
- d. **9121 Fund – Highlander Point Edwardsville TIF**

Mr. Lopp presented the Board with Budget Status reports for information only.

- e. **Make My Move**

Mr. Lopp informed the Board that at this time there are thirteen movers have moved at this time.

Public Comment

No public was present.

VI. New Business

- a. **Novaparke Building 5 Update**
 - i. **Building Update and Progress**

Mr. Lopp informed the Board of a \$8,000.00 Change Order to the footprint of the Redwire Building. Mr. Woosley suggested Redwire be informed they are to pay for the Change Order.

- ii. **Duke Easement**
Informational

- iii. **The Root Update**
Mr. Lopp updated the Board of the Root hiring a new consultant. He also gave the Board an update of the events to be held in the future at Novaparke; November 16th – Pitch Contest with IUS and small business development, Two Trainings, 25th Patient event, December 7th – Christmas in the County.

- iv. **Barns**
Mr. Lopp informed the Board AML was the low quote for the painting of the barns and a logo will be placed on the silo at an amount of \$21,500.00 with a deduct for the taking down of the Spring House.

Mr. Striegel made a motion to approve the painting of the barns by AML, seconded by Mr. McCaffrey. Motion carried by a vote of 5-0. Mr. Lopp stated the project will be paid from Fund 9121 or 1112.

b. Innovation Expo Series

- i. IUS Workshop**
- ii. Global Entrepreneurial Week**

Information only.

c. Innovate IN

- i. FCHS Fellowship Teacher**

Informational

d. Edwardsville School Update

Discussion only.

VII. Adjournment: With there being no further discussions, Mr. Schellenberger made a motion to adjourn, seconded by Mr. Striegel. Motion carried. Recorded time of adjournment was 10:42 A.M. Next regular meeting will be November 19, 2024 at 10:00 A.M unless otherwise notified.

Bob Woosley, President

Rich Boling, Vice-President

Jeff McCaffrey, Member

John Schellenberger, Member

Brad Striegel, Member

Attest: _____

Teresa Plaiss, Clerk