

**Redevelopment Commission
Redevelopment Authority
Joint Meeting**

MEETING DATE: May 4, 2023
LOCATION: Pendleton Town Hall
100 W. State Street Pendleton, Indiana
TIME: 7:00 p.m.

ORDER OF BUSINESS

I. CALL TO ORDER

Meeting was called to order by Craig Campbell at 7:02 pm

II. ROLL CALL AND DETERMINATION OF QUORUM

RDC

Board Members attending in-person were Craig Campbell, Steve Denny, Lynn Mellinger. A quorum was established.

RDA

Board Member attending in-person was Mike Romack. Quorum not established.

Others present: Individuals representing the Town in person: Town Manager Scott Reske, attending virtually: Town Attorney Jeff Graham. Also attending via Zoom was Brian Colton of BakerTilly Municipal Advisors

III. ELECTION OF OFFICERS

RDC

Craig Campbell made a motion to nominate Dan Maddox as President; seconded by Steve Denny. Roll call taken and all members present voted in favor of said motion. Motion carried.

Steve Denny made a motion to nominate Craig Campbell as Vice President; seconded by Lynn Mellinger. Roll call taken and all members present voted in favor of said motion. Motion carried.

Craig Campbell made a motion to nominate Lynn Mellinger as Secretary; seconded by Steve Denny. Roll call taken and all members present voted in favor of said motion. Motion carried.

RDA: Unable to elect Officers due to no Quorum

IV. APPROVAL OF MEETING MINUTES

RDC – October 2022

Craig Campbell requested a motion to accept the meeting minutes from the October 2022 meeting as written. Motion was made by Steve Denny; seconded by Lynn Mellinger. Motion was approved by all members present. Motion carried.

RDA – June 2022

Unable to approve due to no Quorum

V. OLD BUSINESS

VI. NEW BUSINESS

A. Annual Financial Report for the TIF District (available on Google Drive)

Brian Colton of BakerTilly reviewed the report:

- All TIF Areas should be getting slightly more money this year
- Colton reviewed the TIF mechanics and the terminology within the Redevelopment District and the TIF Areas
- Expiration of TIF Areas: a change is that new TIF Areas have a 25-year life once an obligation is entered into
- Pendleton EDA No.1 has two bonds outstanding with seven more years of collection and should be just under \$700,000 for the year, which is approximately \$6,000 more than last year
- Scott Reske inquired about the Waterworks District Bonds, if it is allowable to use more Waterworks revenue to pay off this bond as it would allow for more TIF money for the RDC. Colton said he would need to check the covenants, but believes this can be done. Reske indicated that depending on the rate study results, this is being considered because the RDC has more flexibility with their funds. Craig Campbell asked if RDC's TIF money will be used for the SR 67 project; Reske confirmed it would not, and that Impact Fee money would be used for that. Colton provided a comparison of the TIF to debt payment, and that if Waterworks revenue was used there would be more than \$300,000 coming back for the next 7-8 years; the life of the TIF
- The Consolidated Redevelopment Area No.1 does not yet have obligations and is generating TIF; approximately \$169,000 which is up \$30,000 from last year
- The Falls Pointe EDA No. 1 Wellness Center Project, created in 2018 has an end-life with bonds outstanding; estimated at \$382,000 which is approximately \$7,000 higher than Pay 2022; the calculation of TIF payments, lease rental payments and monthly payments leaves about \$160,000 available TIF
- Overlapping taxing units for the total Taxing District Rate were reviewed: City/Town, Township, County, School, Library, Special Taxing Districts
- Impact of TIF on other units, during TIF capture other taxing units may immediately benefit: personal property AV that is not captured, TIF AV pass-through to other units, new jobs and wages that may increase local option income tax revenue, post-2009 Referendum for Operating and/or Debt – benefit from TIF Captured AV; impact after TIF ends or if there is a surplus pass-through, the increased assessed value is added to the tax base of all the taxing units

B. Appropriation Report

Scott Reske provided the 2023 Appropriation Report as of April 2023 (available on Google Drive)

- Report details the budget for expenditures for this year, including bond expenditures
- Due to no projects or purchases, we are just under 90% of remaining budget
- Revenue is received twice a year; 2023 revenue comes from December 2022 and June 2023

VII. ADJOURNMENT

Craig Campbell requested motion to adjourn the meeting. Motion made by Steve Denny; seconded by Lynn Mellinger. All members present voted in favor of adjournment.

Meeting was adjourned by Craig Campbell at 7:30pm.

Next meeting

RDC: June 1, 2023 at 6:00pm

RDA: June 1, 2023 at 7:00pm