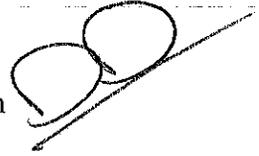


MEETING NOTICE

To: Members of the New Albany Redevelopment Commission
From: David C. Duggins, Jr., Director
Subject: Regular Meeting of the New Albany Redevelopment Commission
Date: October 8, 2015



The **Regular Meeting** of the New Albany Redevelopment Commission will be held on **Tuesday, October 13, 2015**, at 2:30 p.m., in the Assembly Room, Room 331, Third Floor, City-County Building, New Albany, Indiana.

Agenda

ROLL CALL:

Irving Joshua, President
Adam Dickey, Vice President
Edward Hancock, Secretary
Dan Coffey
John Gonder
Vacancy, School Board Advisory Member

MINUTES

▶ September 8, 2015

EXAMINATION OF THE FINANCIAL REPORT

COMMENTS FROM THE PUBLIC

OLD BUSINESS

NEW BUSINESS:

- ▶ Resolution RC-11-15 Approving Amendments to Resolution RC-04-07
- ▶ Resolution RC-12-15 Clarifying Certain Prior Resolutions of the New Albany Redevelopment Commission
- ▶ Resolution RC-13-15 Approving the Sale of Bonds; Granting Funds to the New Albany Coyle District Neighborhood Development Corporation; Approving a Project Agreement

OTHER BUSINESS

ADJOURNMENT



SPECIAL ASSISTANCE TO THE DISABLED OR HANDICAPPED Disabled, handicapped, or non-English speaking individuals who may require reasonable accommodation to attend a meeting may make their request known by contacting the Department of Redevelopment in advance at 812-948-5333 (Voice) or Indiana Statewide Relay at 1-800-743-3333 (Hearing Impaired)



MINUTES

NEW ALBANY REDEVELOPMENT COMMISSION

The regular meeting of the New Albany Redevelopment Commission was held on Tuesday, October 13, 2015, at 2:30 p.m., in the Assembly Room, City-County Building, New Albany, Indiana.

Commission Members Present: Irving Joshua, President
Adam Dickey, Vice President
Dan Coffey

Commission Members Absent: Edward Hancock, Secretary
John Gonder

Staff Members Present: David C. Duggins Jr., Director
Trent Baker, Economic Development Assistant
Jessica Campbell, Public Facilities Specialist
Brad Ramsey, Concentrated Code Enforcement Officer
John Rosenbarger, Public Works Projects Supervisor

Others Present: Denise Barkdull, Frost Brown Todd, LLC
Jerod Clapp, News and Tribune
Lisa Donohue, New Albany Housing Authority
Herschel Freirson, Crowe Horwath
Linda Moeller, City Controller
Tom Schellenberg, Jacobi, Toombs & Lanz, Inc.

The President called the meeting to order at 2:30 p.m., and the roll was called. Mr. Hancock and Mr. Gonder were both absent.

The first item of business was **Approval of the September 8, 2015 minutes**. The President added the correction of "from the original start date" after 6-8 months in the walkability study comment. Mr. Dickey motioned to approve the September 8, 2015 minutes as corrected. Mr. Coffey seconded, and the motion carried 3-0.

The second item of business was the **Examination of the Financial Report**. The President asked if the water problem in the Elevator at the State Street Parking Garage had been resolved. The Director said we need to call to have them look at a design to fix the problem. The President added also there is a concern in the wintertime since the extra water causes the ice and then the stairs become dangerous. Mr. Coffey asked about the future of the Loop Island TIF and The Director responded by saying it makes little money, but developers are reapplying for competitive tax credits to develop significant structures that would generate revenues. The Director drew attention to the McDonald Lane project claim under the Old Monon TIF in the amount of \$898,795.20. This is the local match for the construction cost. The Director stated that it was recently passed through the State that the Redevelopment Commission will now need to approve the Financial Report. Mr. Coffey motioned to approve the Financial Report titled October (1) 2015. Mr. Dickey seconded, and the motion carried 3-0.

Third item of business was **Comments from the Public**. The President noted that there were none.

The fourth item of business was **New Business**.

The first item of new business was **Resolution RC-11-15 Approving Amendments to Resolution RC-04-07**. The Director asked Denise Barkdull of Frost Brown Todd, LLC to explain. Mrs. Barkdull stated this resolution clears up inconsistency with the bonds issued in 2007 in the State St./Green Valley Rd. area. It required payment dates on a January and July schedule. The current bonds to be issued shortly will be paid on a February and August schedule and requires any other bonds to be paid on a January and July schedule. All this resolution does is lines up payment dates for the two different areas. PNC Bank holds the 2007 bonds and has consented for you to issue new bonds with different payment dates. It requires the new bond's money to be placed on the 2007 bond payment date and be held until the new bond's payment date. Mr. Coffey asked when the 2007 bonds will be paid off. Mr. Herschel Freirson of Crowe Horwath said in 2022. Mr. Dickey motioned to approve the Resolution RC-11-15 Approving Amendments to Resolution RC-04-07. Mr. Coffey seconded, and the motion carried 3-0.

The second item of new business was **Resolution RC-12-15 Clarifying Certain Prior Resolutions of the New Albany Redevelopment Commission**. The Director asked Mrs. Barkdull of Frost Brown Todd, LLC to explain. Mrs. Barkdull stated this resolution gives an exact expiration date to the two areas that are paying for the bonds and does not change anything about what is currently in place. Mr. Coffey motioned to approve the Resolution RC-12-15 Clarifying Certain Prior Resolutions of the New Albany Redevelopment Commission. Mr. Dickey seconded, and the motion carried 3-0.

The third item of new business was **Resolution RC-13-15 Approving the Sale of Bonds; Granting Funds to the New Albany Coyle District Neighborhood Development Corporation; Approving a Project Agreement**. The Director asked Mrs. Barkdull of Frost Brown Todd, LLC to explain. Mrs. Barkdull said this was just an addition to the bond project associated with the 2015 Coyle Bond. Your Community Bank responded to the bid sent out with an agreement to buy bonds with an interest rate of 3.46 percent. The bid was accepted and this certifies your approval of that agreement to buy bonds and certifies that the bonds are bank qualified. Mrs. Barkdull stated this resolution grants the proceeds to the Coyle District Neighborhood Development Corporation, which is an entity set up for the improvements of the Coyle District. It grants money to the Corporation and with the Developer, approves project agreements to be finalized and executed making certain protections for the City. Mr. Coffey asked who the entity was, and The Director said the entity was made up of The President of the Redevelopment Commission, and Shane Gibson, the Redevelopment Commission Attorney and himself. Mr. Coffey motioned to approve the Resolution RC-13-15 Approving the Sale of Bonds; Granting Funds to the New Albany Coyle District Neighborhood Development Corporation; Approving a Project Agreement. Mr. Dickey seconded, and the motion carried 3-0.

The fifth item of business was **Other Business**. The Director asked John Rosenbarger to provide an update on the **Ohio River Greenway Project**. Mr. Rosenbarger stated the phase from E. 8th - 18th of the Ohio River Greenway Project will begin letting next spring for construction. This is a critical piece because for the first time, we will be able to get to Silver Creek. Clarksville has plans to link to the Falls of the Ohio so we will connect to that and then eventually Jeffersonville.

Additionally, it opens up a path for E. 10th Street. It is estimated to cost 2.5 million dollars and 80 percent will be federally funded. Mr. Coffey asked what mechanism there was in place to maintain the greenway. Mr. Rosenbarger said the Flood Control department maintains it.

The President asked how the **North Y Drainage Project** was doing. The Director responded that they are looking into federal funding for the project and he will check with Mr. Summers regarding the project's progress.

Mr. Dickey asked if the **Bono Road Project** was still on pace. The Director responded yes, the water company is currently doing their improvements to preserve the road from additional cuts on their end.

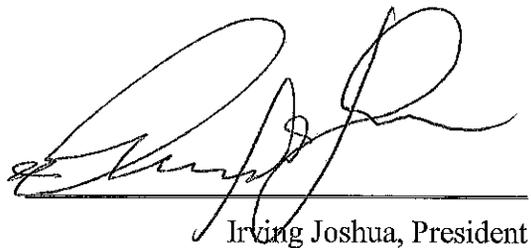
The Director mentioned he wanted to remind the commission that the **E. 5th and E. 18th Street Sidewalks** are being designed and will be bid afterwards. Also, The Director wanted to start an email for dates that work at the beginning of December for a work session/retreat.

The President asked how the **NSP properties by S. Ellen Jones** were doing. The Director stated they look great and one has already sold. Mr. Coffey also stated that those homes have sparked investment in that area by the other home owners.

The Director also updated the commission that some of the **Tax Properties** are going to Sheriff's Sale and one has already sold.

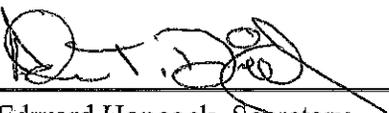
There being no other business, the meeting was adjourned at 2:56 p.m.

Approved and Adopted this 27th day of October, 2015.



Irving Joshua, President

ATTEST:



Edward Hancock, Secretary
Adam Dickey, Vice President