

WHITLEY COUNTY REDEVELOPMENT
November 3, 2014

The Whitley County Redevelopment Commission met Monday, November 3, 2014 in the Commissioner's Room located on the first floor of the Whitley County Government Center. In attendance were Chairman James Argerbright, George Schrupf, Frank Kessler, Brooks Langeloh, Bill Overdeer, Andy Boxberger, and Alan Tio. Mike Schrader was absent for this meeting. Guests included: Kirk Doehrmann with Whitley County Consolidated Schools, Mike Swinford of Swinford Properties/Bringer Building, Inc., and Mike Hinen. The minutes were recorded by Jana Schinbeckler, Auditor.

The meeting was called to order by Chairman JArgerbright at 3:30pm.

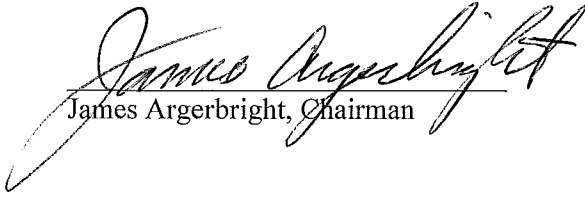
IN THE MATTER OF MINUTES & CLAIMS: The minutes for the October 15, 2014 meeting were presented for review. *FKessler motioned the October 15, 2014 minutes be approved as presented; GSchrumpf seconded the motion; motion passed with BOverdeer abstaining.* Claims were presented for Carson Boxberger Attorneys, Engineering Resources, Inc., Northeastern REMC, and Star Insurance Agency in the amount totaling \$6,763.95. *FKessler motioned all claims be paid; GSchrumpf seconded the motion; motion passed with all in favor.*

IN THE MATTER OF THE AMENDING DECLARATORY RESOLUTION AND BOND RESOLUTION: The purpose of amending the declaratory resolution is to implement two new bonds. One bond is to pay off the existing ban and the other is a project based bond for a total amount of \$7.5 million. One of the bonds is taxable, the other is tax exempt. The bond for projects will be used for improvements and to possibly purchase additional land. The bonds are scheduled to be paid off in year 2029. *GSchrumpf made a motion to approve/accept the Amending Declaratory Resolution 2014-14; BOverdeer seconded the motion; motion passed with all in favor.* In the matter of the Bond Resolution, the Redevelopment Commission reviewed this with discussion. During discussion, they stated that the bond resolution is to authorize the issuance of the bonds. *BOverdeer made a motion to approve Bond Resolution 2014-15; FKessler seconded the motion; motion passed with all in favor.* Alan Tio stated that one of the bonds will retire in year 2030 and the other will retire in year 2034.

IN THE MATTER OF EDC UPDATES: Alan Tio presented EDC updates to the Redevelopment Commission. Swinford Properties, LLC requested an option agreement for the 8.15 acre tract adjacent from Indiana Materials Processing. The option agreement is for Swinford Properties, LLC to purchase this tract for \$243,000 for the next three years as long as the Redevelopment Commission agrees to move the ditch. It is roughly \$60,000 to move the ditch. *GSchrumpf made a motion to accept the Option Agreement between the Redevelopment Commission and Swinford Properties, LLC; FKessler seconded the motion; motion passed with all in favor.* Renewable Opportunities, Inc. sent a Letter of Intent to purchase and develop approximately 47.92 acres of undeveloped land in Whitley County. The total purchase price would come to \$479,200. They would like to have a nine month period where they can investigate the property as it sees fit. *BOverdeer made a motion to approve the Letter of Intent between the Redevelopment Commission and Renewable Opportunities, Inc.; FKessler seconded the motion; motion passed with all in favor.* Alan Tio informed the Redevelopment Commission that there is a European company named Sirmax looking into purchasing the Park 30 Spec Building.

There being no further business or public comment, the meeting was adjourned at 4:35 pm.

Whitley County Redevelopment Commission


James Argerbright, Chairman

Michael D. Schrader, Secretary