

# Russiaville Redevelopment Commission (TIF Board)

## Regular Board Meeting

05/23/2024

Present: Myrna Claar, Rick Homkes, Kevin Johnson, Ned Sutherland

Absent: Mark Fulk

Guest(s): None

Start: 18:00

## Topics

### Minutes

- Move by Kevin, second by Ned to accept the April minutes as presented. Passed 3-0.

### Finances

- Reported by Rick that the TIF fund is at \$248,953 and that there is an outstanding bill for legal services of \$550.

### Town Signage

- Myrna reported she is working on the placement issue for the town signs on SR-26. She has talked with Scott Sipes for background information and Sandra Landrum of INDOT for process. We need to finalize the spots and apply for the permits (not yet done). Myrna suggested that we walk the spots and choose this month, day and time to be determined.

### Economic Development Area

- Rick reminded the board that we voted to put the entire town in the EDA (where money can be spent).

### TIF Allocation Area

- There was a discussion of what parcels were desired to be placed into the new TIF Allocation District (where tax money is collected). Everyone has the complete list of parcels in spreadsheet form with the first draft of desired parcels in yellow. Rick asked that everyone send him their list of parcels to be included so that they can be compiled for the new district (TIF 2). When this is finished, the list will go to Dave Kieser and Adam Steuerwald (Barnes and Thornburg).
- The contract with Adam Steuerwald is pending. Corbin King has not yet responded with comments. This should be done soon. Board was OK with Rick signing if Mark is not available.

### Contract with Steve Brock – Financial Advisor

- Rick has not yet received any information back from Dave Kieser on this and will check with him next week.

#### Sixth Member

- Don Parvin will discuss this with the Town Council next week.

#### Cautionary Tale

- Rick related a cautionary tale of a Redevelopment Board that helped to finance the replacement of a shopping strip (~five units) with a drive through franchise taco shop. In addition to reducing the walkability and bikeability of the location because of the drive through, they also ended up with less assessed value for the property.

#### Closing

- Next meeting set for Thursday, 6/27/2024, at 18:00.

Move by Kevin, second by Ned to end. Meeting ended at 19:57.

rlh