

Tipton County Redevelopment Commission
Meeting Minutes: May 25, 2016

Members in Attendance: Tom McKinney, Denny Henderson, Beth Roach, John Graham, Jim Ankrum, Gerald Shuck, Jim Ashley.

Others in Attendance: Mark Regnier, Nathan Kring, Ice Miller attorneys Buddy Downs and Brian Crist, Matt Eckerle of Umbaugh and Associates, Joe VanBibber, Jim Powell, Bob Edinger, Brent Snow, Jim Leffler, LuAnn Millet.

President Shuck called the meeting to order at 6:50 pm.

Minutes to the meeting of Feb 8, 2016 were approved. Motioned by Beth Roach, second by Tom McKinney, with all in approval.

Minutes to the meeting of April 16, 2016 were approved. Motioned by Tom McKinney, second by Denny Henderson, with all in approval.

Receipt of the appraisal of the 10.5 Acres located on 560 West and owned by Tipton County were acknowledged by the commission. Mark Regnier read Resolution RDC 2016-5 accepting the appraisals and thus authorizing the advertisement of the property.

Mr. Downs advised the Board of the 30-day waiting period after the advertised bid date before a decision on the disposition of the property could be made.

Motion to approve the resolution by Dennis Henderson with second by Tom McKinney. All in favor. Mark Regnier with consultation of Mr. Kring will proceed with the advertising of the property for sale. It was agreed the average of the two appraisal would be the value advertised in public offering.

Matt Eckerle of Umbaugh and Associates reminded the board of the requirement to notify taxing units in the Chrysler Ilc Allocation Area of any excess assessed value, or lack thereof. The proper paperwork will be forwarded to the President for his signature and distribution, as well as the form necessary for electronic distribution to the DLGF.

Motion by Jim Ashley to authorize the president to proceed with the notification, second by John Graham, with all in favor.

Discussion ensued regarding 6.5 acres located on the east side of 560 West and south of the sewage plant. It is the intention of the Board of Commissioners to transfer ownership of the property to the RDC at the appropriate time.

Motion was made by Dennis Henderson to authorize the appraisal of the property, second by Beth Roach with all in favor. It was agreed that the two companies used for the recently appraised 10.5 acres would be used for this appraisal.

It was noted by Mr. Regnier that the BOC had agreed to cover the cost of the appraisals.

Board, by motion, authorized the Vice President to sign meeting minutes from the May 18th meeting due to the absence of the acting secretary from that meeting. Motion by Dennis Henderson, second by Tom McKinney, with all in favor.

Mr. Kring offered a brief comment regarding a prospect for the 560 property.

Comments were taken from the public.

The next meeting date will be determined after Mr. Kring and Mr. Regnier's confer on the offering terminology for the 6.5 Ac. and appropriate advertising period.

Meeting was adjourned at approx. 7:30 pm.

Approved this day; _____

James D. Ashley
Secretary