REDEVELOPMENT COMMISSION
City of Franklin, Indiana

MINUTES OF MEETING

Date and Time: Thursday, August 7, 2008 at 8:00 a.m.

Place of Meeting: Common Council Chambers
Franklin City Hall
55 West Madison Street
Franklin IN 46131

1) **Call to Order**: The meeting was called to order at approximately 8:00 a.m.

2) **Persons in Attendance**:
   a) **Members of the Commission**:
      i) Larry Koenes, President
      ii) Brian Deppe;
      iii) Bob Heuchan;
      iv) Trent McWilliams
      v) Darren Thompson

   b) Legal Counsel, Robert H. Schafstall, introduced the new advisory member from the Franklin Community High School Corporation, Darren Thompson.

   c) Ted Grossnickle was absent.

   d) **Also in attendance**:
      i) Robert H. Schafstall, Legal Counsel to the Redevelopment Commission;
      ii) Mayor Fred Paris;
      iii) Krista Linke, Planning Director;
      iv) Todd Wilkerson, Engineering Department;
      v) Chip Orner, Parks Superintendent
      vi) Mike Shaver, Wabash Scientific, Inc.;
      vii) Rob Shilts, Franklin Heritage;
      viii) Representatives from Remenschneider Associates, Inc.;
      ix) Representatives from Capital Development Corporation (Cooper Tire)
      x) Mark Keillor, Revolving Loan Fund;

3) **Old business**:

   a) Legal Counsel, Robert H. Schafstall, presented minutes from the July 17, 2008 meeting. Mr. Heuchan, seconded by Mr. McWilliams, made a motion to approve the minutes. The motion carried and the minutes were approved.

b) Legal Counsel, Robert H. Schafstall, introduced Mark Keillor, consultant working on the Revolving Loan Fund. Mr. Keillor presented the final draft of the Revolving Loan Fund Study and requested direction for the next steps. Mr. McWilliams offered that he would like a time frame/time line incorporated into the plan. The other members raised several questions, such as the if the fund would be administered by the City or a separate entity, if a separate entity, then would it be a non-for-profit or for-profit entity, what geographic area would it serve, staffing needs, loan limits, etc.

The Commission discussed matters related to the investments and payment of dividends, in which Mr. Keillor stated that the plan was based off a model within Warsaw, Indiana. Mr. Keillor stated that he would seek clarification in regard to the investment portion and to implementation and report back to the Commission.

The revolving loan fund is a program that can be administered by a separate non-profit corporation/agency. RDC can provide grant monies to a non-profit, and the EDC can issue economic development bonds to the non-profit, in which using a combination of these monies could be a way to move the efforts of the City forward. A recommendation would be that a loan advisory committee, which may be comprised of members of the RDC, EDC, Common Council that would oversee the non-profit agency.

Legal Counsel explained that the agency/corporation would be a non-profit entity. Mr. Heuchan discussed his concerns that the plan did not seem to put the emphasis on residential as he had envisioned. Mr. Keillor explained that the intent for commercial property is to be gap financing, not to fund an entire project. Discussion held.

c) Legal Counsel, Robert H. Schafstall, introduced representatives of Capital Corporate Development, LLC (Cooper Tire Distribution Center). Capital Corporate representative explained the background of LEED Certification and the impact for the City of Franklin. The Distribution Center will be approximately 800,000 square foot building. This building is planning to obtain Silver classification.

d) Legal Counsel, Robert H. Schafstall, introduced representatives of Remenschneider and Associations. Mr. Remenschneider presented a map of the coverage area and discussed the recent proposal provided to the Commission. Discussion held. Mayor Paris appeared before the Commission to explain that the role of Remenschneider and Associates is to assist with the "Gateway" into the City of Franklin, and possible funding opportunity through an Indiana Department of Transportation grant. Bernardin, Lochmueller, and Associates, Inc. representative, Carl Camacho, along with the Parks Superintendent offered information related to the "Gateway" and the benefit to the City of Franklin. The deadline for the INDOT grant is August 18, 2008.

Mr. Deppe requested that the Commission have time to review the proposal from Remenschneider and Associates and discuss it at the next meeting. Mr. McWilliams, seconded by Mr. Heuchan, made a motion to table this matter until the next meeting on August 21, 2008. The motion carried.

4) **Adjournment**: the meeting was adjourned by unanimous consent at approximately 9:40 a.m. The next meeting is scheduled for Thursday, August 21, 2008 at 8:00 a.m.

Approved this ___ day of _________, _______.

City of Franklin, Indiana Redevelopment Commission:

~~Attest:~~

By: ____________________
President

By: ____________________
Member