

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

MINUTES

REDEVELOPMENT COMMISSION

May 15, 2018

Members Present:

Bob Heuchan	President
Richard Wertz	Vice President
BJ Deppe	Secretary
Paul Buening	Member
Keith Fox	Member
Danny Vaught	School Board Representative

Others Present:

Krista Linke	Director of Community Development
Rob Schafstall	Legal Counsel

Call to Order:

Bob Heuchan called the meeting to order.

Approval of Minutes

Keith Fox made a motion to approve the April 17, 2018 and May 4, 2018 meeting minutes. Paul Buening seconded. Passed.

Old Business

New Business

Resolution 2015-08: Liquidate the remaining encumbrance (\$260,069.60)

Krista Linke reminded that this was discussed last month. Because it was an encumbered resolution, the Clerk-Treasurer's Office preferred terminology for the minutes is to liquidate the remaining encumbrance. The project is for the South Main Street bridge. Richard Wertz made a motion for liquidation and Mr. Fox seconded. Passed.

Resolution 2018-31B: Brookhaven Drive Road Extension (\$221.57)

Ms. Linke explained this to be related to the closing and administrative costs not accounted for in the original resolution. BJ Deppe made the motion and Mr. Fox seconded. Passed.

Shell Building Disbursement #4

Ms. Linke explained this request to be from Greg Martz for the monthly draw on the shell building project. Motion to approve the draw request was made by Mr. Fox and seconded by Mr. Wertz. *Approved.*

Warranty Deed: Exchange of land on Graham Road for Linville Way Right-of-Way

Rob Schafstall presented that the drainage ditch swap took place a few months back but the Linville Way portion ended up in the RDC's name and it should be in the name of Board of Works, so this is the

request for that transfer. Mr. Schafstall also believes this will happen next month as well on the common area. Motion was made by Mr. Fox and seconded by Mr. Buening. Passed.

Other Business

TIF Neutralization Forms – No longer Prepared by Johnson County Auditor

Ms. Linke reported that every year every parcel in the TIF district has a worksheet done on it. The county is no longer willing to prepare these. It is now up to each entity to prepare and double check them. Ms. Linke is not comfortable doing this herself so she suggested the hire of Jeff Peters or another similar entity, so this will incur an additional fee. Mr. Deppe asked if this related to the calculation of TIF and Ms. Linke confirmed it did.

April 2018 Financial Reports

The revenue received and interest has been added. \$3.9 million would be the estimated cash balance if all was spent by year end. TIF Bond has the added column of projects that came in under budget, showing funds that will not be spent. The remaining unappropriated funds is \$1.9 million which will need to come out of the regular TIF fund once the remaining bond funds are spent. At the end of April \$1.2 million still needed to be spent. Mr. Heuchan identified an east side project that would take some of those funds. The deal would involve the former Red Carpet Inn and would be similar in size to the Richardson project.

May 2018 Cash Flow Analysis Worksheet

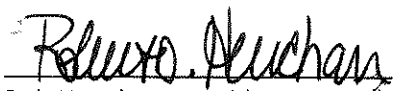
This was updated with projects approved last month. Estimated cash on hand at year end is \$7,600,000.

Public Comment and Announcements

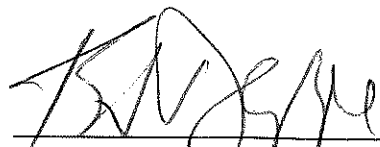
Emily Snyder announced the start of Farmers Market running from 8am to 12pm every Saturday until September 1. She also mentioned Strawberries on the Square next Friday.

Ms. Linke highlighted the FDC annual report and the 2018 DDF event brochure.

Respectfully submitted this 19th day of June, 2018.



Bob Heuchan, President



BJ Deppe, Secretary