

LA PORTE COUNTY REDEVELOPMENT COMMISSION MEETING MINUTES
JUNE 6, 2018

The La Porte County Redevelopment Commission meeting was held on Wednesday, June 6, 2018 at 4:00 P.M. (CDT) in the Assembly Room #3 of the La Porte County Government Complex, 809 State Street, La Porte, IN 46350.

CALL TO ORDER

Meeting called to order by Joe Coar, President at 4:05 P.M.

PLEDGE OF ALLEGIANCE

Pledge of Allegiance was led by Terry Larson

ROLL CALL

Joe Coar – Present

Dr. Vidya Kora - Present

Terry Larson – Present

Jeff Johnson – Absent

Terry Garner – Absent

Randy Novak – Absent

Michael Mollenhauer – Present

Rhonda Spence – Ex-Officio – Absent

APPROVAL OF THE AGENDA

President Coar requested to add Thomas & Associate, LLC. professional services contract to the Redevelopment Commission agenda under New Business. Dr. Vidya Kora motioned to approve the agenda amendment as requested by President Coar. Mike Mollenhauer seconded the motion. The motion carried unanimously.

PUBLIC COMMENT

Attorney Friedman introduced his associate Amber Poff. Ms. Poff will be attending the June 27th Redevelopment Commission meeting in his absence. No further public comment was heard.

APPROVAL OF MINUTES

Dr. Vidya Kora motioned to approve the April 25, 2018 minutes as presented. Mike Mollenhauer seconded the motion. The motion carried unanimously.

TREASURER'S REPORT

The Treasurer's Report was read as follows:

- KIP AA Fund balance - \$88,191.24
- US421 AA#1 Fund balance - \$430,546.78
- US421 AA#2 (IU Holladay) Fund balance - to be provided at a later date
- 39 North AA Fund balance - \$11,315.45

Dr. Vidya Kora motioned to approve the Treasurer's Report as presented. Terry Larson seconded the motion. The motion carried unanimously.

CLAIMS

A. Consideration of payment for Friedman & Associates; \$1,500.00 for May '18 retainer, \$688.50 and \$474.00 for litigation services – KIP TIF – Office of Economic Development

Dr. Vidya Kora motioned to approve a payment to Friedman & Associates in the amount of \$1,500.00 for the May '18 monthly retainer fee for legal services, \$688.50 and \$474.00 for litigation services. Terry Larson seconded the motion. The motion carried unanimously.

B. Consideration of payment for Drayton, Biege, Sirugo & Elliot; \$2,156.00 for legal services – KIP TIF – Office of Economic Development

Mike Mollenhauer motioned to approve a payment to Drayton, Biege, Sirugo & Elliot in the amount of \$2,156.00 for Kingsbury Industrial Park TIF legal services. Dr. Vidya Kora seconded the motion. The motion carried unanimously.

C. Consideration of payment for Drayton, Biege, Sirugo & Elliot; \$1,312.50 for legal services – I94/421 Project TIF – Office of Economic Development

Dr. Vidya Kora motioned to approve a payment to Drayton, Biege, Sirugo & Elliot in the amount of \$1,312.50 for I94/421 project legal services. Terry Larson seconded the motion. The motion carried unanimously.

D. Consideration of payment for Barnes & Thornburg LLP; \$8,926.40 for legal services – KIP TIF – Office of Economic Development

Dr. Vidya Kora motioned to approve a payment to Barnes & Thornburg LLP in the amount of \$8,926.40 for legal services. Mike Mollenhauer seconded the motion. The motion carried unanimously.

E. Consideration of payment for Cender & Company; \$3,309.40 for financial advisory services – I94/421 Project TIF – Office of Economic Development

Dr. Vidya Kora motioned to approve a payment to Cender & Company in the amount of \$3,309.40 for financial advisory services. Terry Larson seconded the motion. The motion carried unanimously.

F. Consideration of payment for Holladay Properties; \$6,000.00 for May '18 KIP Pre-development services – KIP TIF – Office of Economic Development

Dr. Vidya Kora motioned to approve a payment to Holladay Properties in the amount of \$6,000.00 for KIP pre-development services. Terry Larson seconded the motion. The motion carried unanimously.

G. Consideration of payment for Herald-Argus; \$11.83 RDC Claims and allowances legal publication fee – KIP TIF – Office of Economic Development

Dr. Vidya Kora motioned to approve a payment to Herald-Argus in the amount of \$11.83 for claims and allowances legal publication fees. Terry Larson seconded the motion. The motion carried unanimously.

OLD BUSINESS

A. KIP Update – Holladay Properties – Mike Micka

Dr. Vidya Kora read a report provided by Mike Micka which summarized the recent Holladay Properties activities in the Kingsbury Industrial Park. The report included several interested parties which may purchase property in Kingsbury Industrial Park and/or purchase/lease available existing buildings. Mike Seitz: Office of Economic Development Coordinator, provided additional information regarding current economic development prospects for property in La Porte County. Mr. Seitz stated the Office of Economic Development has been very busy assisting various companies searching for property in the area.

B. Construction Rail Planning Committee Report

No report

C. 421 TIF Project Update

Karl Cender; Cender & Company, gave an update on the 421 TIF Project. Mr. Cender stated the project is moving forward as scheduled on the timetable. The Public Hearing for the Declaratory Resolution to Amend the 421 TIF Economic Development Area and Plan and the Confirming Resolution to Amend the 421 TIF Economic Development Area and Plan will be considered for approval at the next Redevelopment Commission meeting on June 27, 2018. The RQAW Engineering continues to work on the water and sewer plans. Dr. Vidya Kora motioned to request that Attorney Friedman reach out to the Regional District to learn how they intend to approach the project. Terry Larson seconded the motion. The motion carried unanimously.

NEW BUSINESS

A. Consideration of a Piper Jaffray Underwriter Engagement Letter for \$4,050,000.00 of La Porte County Redevelopment District Tax Increment Revenue Bonds Series 2018

Mr. Karl Cender; Cender & Company, explained that Piper Jaffray is an underwriter and can market and sell the bonds. Dr. Vidya Kora motioned to approve the Piper Jaffray Underwriter Engagement Letter in the amount of \$36,000.00 to market and sell the TIF Revenue Bonds Series 2018. Mike Mollenhauer seconded the motion. The motion carried unanimously.

B. Consideration of a Thomas & Associates, LLC contract for professional services to the Redevelopment Commission

Dr. Vidya Kora motioned to approve the hourly contract with Thomas & Associates, LLC., as presented for professional services provided to the Redevelopment Commission. Terry Larson seconded the motion. The motion carried unanimously.

OTHER BUSINESS

None

ADJOURNMENT

Dr. Vidya Kora motioned to adjourn the meeting. Michael Mollenhauer seconded the motion. The motion carried unanimously. The meeting ended at 4:27 p.m.

