FRANKLIN
DEVELOPMENT CORPORATION

MINUTES
August 26, 2026
Board Meeting

Members

David Bedwell	President	Present
Amy Haacker	Vice President	*Not Present*
Lisa Jones	Treasurer	Present
Amy Richardson	Secretary	Present
Steve Ahaus	Member	*Not Present*
Amanda Ott	Member	Present
Dustin Royer	Member	Present

Others:

Krista Linke	Community Development Director	Present
Drew Eggers	Legal Counsel	Present

Welcome:
Mr. Bedwell called the meeting to order at 9:00 a.m.

Approval of Minutes – June 24, 2026
Ms. Richardson made a motion to approve the meeting minutes. Ms. Jones seconded. Passed unanimously, 5-0.

Committee Reports

1. **Awareness:** Ms. Richardson shared that the 2024 & 2025 annual reports drafts are complete and getting ready to be approved. There will be project summaries released as well to help marketing. Annual reports are required to be completed, but they will also help share FDC's story. She thanked Mr. Causey with Discover Downtown for his help with preparing these. The next committee meeting is scheduled for September 17th at 9:00am.
2. **Stewardship**:
   a) **Finance Committee Update:** There is not anything to report.
   b) **June and July 2026 Financial Reports:** Ms. Linke reviewed financials; highlights through July 31st are as follows.
      - Bank Account (Assets):
        - Total Bank Accounts = $621,490.05
        - Total Accounts Receivables (Loans in Repayment) = $402,257.38
      - Operating Budget vs. Actuals:
        - Total Revenue = $17,823.12
        - Total Expenditures = $30,445.37
        - Net Revenue = -$12,622.25 (should be into the positive when August financials are done)
      - Program Funds:
        - Total Program Funds = $282,715.11
        - Direct Investment Program Funds (Outside TIF) = $162,961.96
        - Regular Program Funds (Inside TIF) = $119,753.15
3. **Impact:**
   a) **Site Visits:** If needed, the next date is scheduled for October 13th at 3:00pm.

b) Loan and Grant Committee: Mr. Bedwell reminded the Board they had all received an email regarding increasing the project amount for Mrs. Hobbs from a little over $10,000 for exterior house painting. Mrs. Hobbs is a 50% loan and 50% grant. The Board approved this via email initially. Ms. Ott made a motion to accept the email vote increasing the total project amount to $36,001.66. Ms. Richardson seconded. Passed unanimously, 5-0. The next Impact meeting, if needed, is scheduled for October 21st at 3:00pm.

4. **Development:**
   a) **Property Recovery Task Force:** The next meeting is scheduled for September 2nd at 9:00am.
      - 599 E. Adams Street: Ms. Linke reviewed final budget numbers for this property. The total purchase price was $69,516, utilities and taxes $4,107.84, construction is $225,392 for a total of $299,616.37. The sale price of the home was $294,900 but $279,944 received after all closing costs.
      - 599 Young Street: Mr. Royer gave an update on the construction progress. They were more extensive sewer line and electrical repairs than originally expected, otherwise the project is going well. Mr. Royer estimates this should sell in the $300,000s. The estimated time for putting it on the market is approximately 45 days to 2 months from now. Ms. Jones made a motion to give Mr. Bedwell, Mr. Royer, and Ms. Linke authorization to list the home when ready and handle finalizing the sale. Ms. Ott seconded. Passed unanimously, 5-0.
5. **Director's Report:**
   a) **Owner-Occupied Rehab Grant program:** Whitney with ARA (the Grant Administrator for the Owner-Occupied Rehab Grant) presented a final update on the program. They are closing this out as all of the funds have been exhausted. The last recipient's costs came in higher than the available funds left which was approximately $11,500, and the needed amount came to approximately $14,550. The Board did previously give an email vote of yes to provide the additional funds for the gap so that contracts could be signed and work move forward. Mr. Royer made a motion to approve the FDC to cover the additional $3,050 at 1001 Park Avenue for the new roof installation. Ms. Jones seconded. Passed unanimously, 5-0.
   b) **Walking Tours:** Ms. Monson gave an update on the self-guided walking tours (walkfranklin.com). The site is live now with several tours available, and more will continue to be added soon. The Restoration Walk is the tour of FDC projects.
   c) **Mr. Royer's Board Term:** Mr. Royer's term expires on September 30th due to being an At Large Appointment which is a 1-year term. Mr. Royer has agreed he would like to return for a 7th term. Mr. Bedwell made a motion to extend Mr. Royer's term to September 30, 2027. Ms. Richardson seconded. Passed unanimously, 4-0 (Mr. Royer of course was not included in this vote).

Public Comment

Mayor Barnett thanked the Board for the work they continue to do to help improve our community and recapped some of their and the City's projects. Mayor Barnett briefly updated the sidewalk and road projects the city is currently working on. Mr. Shilts gave an update on events coming up in the near future at the Artcraft Theatre.

Adjournment

There was no further business to discuss and the meeting was adjourned.

Approved this 28th day of October 2026,

By: _____

David Bedwell, President

Attest: _____

Amy Richardson, Secretary