FRANKLIN
DEVELOPMENT CORPORATION

MINUTES
April 22, 2026
Board Meeting

Members Present

David Bedwell .... President
Amy Haacker .... Vice President
Tina Jobe.................................. Member
Lisa Jones.................................. Treasurer
Amanda Ott................................ Member

Others Present:

Krista Linke .... Community Development Director

Welcome:

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

Approval of Minutes – February 25, 2026

Ms. Ott made a motion to approve the meeting minutes. Ms. Jones seconded. Passed unanimously, 6-0.

Committee Reports

Awareness: Ms. Linke presented for Ms. Richardson. The 2024 annual report is complete. What they want on the 2025 annual report is decided. They will draft the 2025 annual report at the Awareness meeting set for May. They hope to present the final 2025 annual report at the next Board meeting in June.

Stewardship:

a) **Finance Committee Update:** There is not anything to report.
b) **February and March 2026 Financial Reports:** Ms. Linke reviewed financials; highlights are as follows.
   1. **As of March 31, 2025:**
   - **Bank Account (Assets):** The bank accounts have a total of $504,453.95. Loans in repayment total $390,672.20; with 5 loans recently being sent into repayment so this will continue to grow. Residential loans total is $73,648.56. Other current assets are at $75,031.29. The grand total for current assets comes to $970,157.44.
   - **Budget vs. Actuals:** The total revenue from rental income is $13,367.34, and total expenditures is $4,206.14 which brings net revenue to $9,161.20. As of 3/31 the total net revenue is under budget by $2,214.16.
   - **Program Funds:** The total program funds are at $227,442.56. $138,651.21 of total program funds is in the unrestricted, interest-bearing account, but that money is being used towards the Young Street and East Adams Street properties. The unrestricted account is used for projects not directly in the TIF or Direct Investment. The total funds for inside the TIF comes to $88,791.35.

Impact:

a) **Site Visits:** If needed, the next date is scheduled for Tuesday 6/9/2026 at 3:00pm.

b) **Loan and Grant Committee:** Mr. Bedwell does not have an update specifically from the committee as they have not met, there has not been a need to. The next meeting if needed is scheduled for Wednesday 6/17/2026 at 3:00pm.
   - Ms. Linke reported there is currently 1 grant application she is working with someone on, but not much else coming in right now. There is enough funding to help ~2 more applicants for the year. Ms. Jones asked for a reminder on the by-laws regarding funding a façade project that has already received funding. Ms. Linke confirmed that it has to be 10 years between façade grants for the same applicant.

Development (update given by Ms. Linke):

a) **599 E. Adams Street:** This should be completed within the next 2 weeks, then ready for an open house.

b) **678 Johnson Avenue:** The legal description to combine the 2 lots has been complete by the City Planning Director, Ms. Joanna Tennell. This will get taken to the County today to be re-recorded. Habitat for Humanity is ready to purchase the property. Mr. Royer and Ms. McClellan (Habitat Board Secretary) will handle the paperwork, a title company should not be needed. Then Mr. Eggers (FDC Legal Counsel) will file the Quit Claim Deed to them and this should all be settled within the next couple of weeks. Habitat for Humanity is hoping to start building this coming fall.

c) **599 Young Street:** Ms. Linke advised the Board needs to confirm the vote in person today since they initially had to vote via e-mail as there was not going to be time to be able to wait and vote at today's meeting and do nothing prior to today. Ms. Linke also advised the closing is scheduled for May 2nd, the delayed closing is due to this being a tax sale, so there was a required additional 30 days for title clearance and public notice. Ms. Haacker made a motion to retroactively approve the purchase price, and to approve the closing date. Ms. Ott seconded. Passed unanimously, 5-0.

Director's Report:

a) Ms. Linke spoke on the grant application program during Impact and there is nothing further to share.

Public Comment

Ms. Rosie Chambers with Franklin Chamber of Commerce shared a reminder that they are hosting their May luncheon on 5/14/2026 at the Garment Factory, with representatives from the EDC, FDC, and RDC speaking. Ms. Linke thanked Ms. Jobe for her time on the Board, as today is her last meeting due to her well-earned retirement. The rest of the Board here today also thanked Ms. Jobe for her service. Ms. Jobe shared she has enjoyed serving on the FDC Board. Mr. Ahaus joins the Board in June.

Adjournment

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

Approved this 24th day of June 2026.

By:________________________________
David Bedwell, President

Attest: Amy T. Richardson
Amy Richardson, Secretary