

MINUTES
December 10, 2025
Board Meeting

Members Present

David BedwellPresident
Tina JobeVice President
Amy RichardsonSecretary
Amy HaackerMember
Lisa JonesTreasurer
Dustin Royer.....Member

Others Present:

Krista LinkeCommunity Development Director
Drew Eggers..... Legal Counsel

Welcome:

Mr. Bedwell called the meeting to order at 9:02 a.m.

Approval of Minutes – October 22, 2025

Ms. Richardson made a motion to approve the October 22nd meeting minutes. Ms. Jobe seconded. Passed unanimously, 6-0.

Committee Reports

Awareness: Ms. Richardson advised they have not recently met. Ms. Linke noted the last meeting was in October. They have been working on annual reports. They do have a new template they will be using now for annual reports and project summaries. It has a great look and is easy to import information into.

Stewardship:

- A. There is not a committee meeting update at this time.**
- B. Ms. Linke reviewed October and November Financial Statements; highlights are as follows.**
 - 1. As of October 31st:
 - Statement of Financial Position: The bank accounts have a total of \$646,481.75. Loans in repayment total \$428,712.99. Ms. Jobe asked what falls under 15100 buildings within fixed assets. Ms. Linke advised it is Iozzo's and she doesn't do much with it, the auditors make the adjustment at the end of each year.
 - Budget vs. Actuals: The cost of the insurance increased and is slightly higher than what was budgeted for. Everything else is under budget. The net revenue came to \$24,152.88
 - Residential Loans: 200 N. Water St. went over the \$35,000 by \$552.76. The Board will need to vote to approve the difference. Work has started on 550 W. King St. They took their 1st draw in October for work on the sewer line. Ms. Jobe made a motion to approve the additional \$552.76 for RRLF 2025-01 STIER. Ms. Richardson seconded. Passed unanimously, 6-0.
 - Commercial Loans: There are not any commercial loans in progress.
 - Façade Grants: There were a couple of draws taken.

- Direct Investments: There was a wire completed for the FDC to purchase 678 Johnson Avenue and demolition still needs to be completed.
 - Program Funds: \$220,226.66 is available.
2. As of November 30th:
- Statement of Financial Position: The bank accounts have a total of \$637,696.36. Loans in repayment total \$423,164.53.
 - Budget vs. Actuals: Rent income is over budget due to the annual 3% increase in rent which wasn't counted for in the 2025 budget. Program services fees budget is always an estimate as we never know how many people are going to apply, as of 11/30 the revenue was \$600 of the \$900 budgeted. We are still waiting on the final bill for the audit, Ms. Linke will try to get it before the end of the year.
 - Commercial Loans: 249 E. Jefferson St. and both loans for the Emry family are all paid off. Mr. Bedwell asked which accounts do the payoffs go to. Ms. Linke answered the revolving account with Horizon Bank, but she takes the interest earned and puts it into the unrestricted account. Ms. Linke advised that the loans for Davis/Leugers and for Bud and Bloom will be sent to Horizon soon to start repayment.
 - Façade Grants: 42 E. Jefferson St. took another draw. The foundation work is complete at the Artcraft and there will be approximately \$1,500 remaining.
 - DI & RFP Projects: The administrator of the Owner-Occupied Rehab Grant program has been paid their 1st draw which was \$19,000 of the total \$39,000. The 1st round of contracts and the properties' work have been completed. The 2nd round of contracts will be getting signed next week.
 - DI Interest Income Projects: The 1st draw has been made for 599 E. Adams St.
 - Program Funds: The available total comes to \$99,768.75.
 - The FDC Board would like to meet with the RDC Board sometime in January to discuss funding and possibly setting annual amount to be received from the RDC, but possibly continue to get with them during the year as-needed for projects that may come through that should be taken care of.

C. 2026 Budget

- Ms. Linke presented the proposed 2026 budget. Ms. Jones requested that budgets for the insurance at 351 E. Jefferson St. be increased to \$3,500 and marketing and advertising be increased from \$500 to \$2,000. For 2026, the total budgeted revenue is \$54,369.36, total budgeted expenditures with the requested changes is \$44,845.00, and total net operating revenue comes to \$9,524.36. Ms. Jobe made a motion to approve the 2026 budget as presented with the 2 requested increases. Ms. Haacker seconded this motion. Passed unanimously 6-0.

Impact: Mr. Bedwell advised the committee has not recently met so he does not have anything to share. Ms. Linke gave updates several current projects.

- 440 W. Jefferson St.: remodel work is complete (this is a 4-unit residential rental property).
- 398 E. Jefferson St.: the new windows are installed and their siding should be getting started soon.
- 65, 71, & 77 E. Jefferson St.: we have not heard from the owners and it has been longer than the 9 months (9 months is the maximum allowed to complete a project), this will get canceled out and they will have to reapply if they need something in the future (the \$75,000 allocated to this will return to the available funds).
- 500 N. Main St.: work is under way here.
- 301 N. Main St.: work has not started yet, no update here.

- 77 N. Forsythe: work has started, they are please so far with the work completed.
- 200 N. Water: this is complete.
- 125 Depot St.: the work is in progress, the new roof is complete, there is still more work to do.

Development:

- 599 E. Adams Street: Mr. Royer updated that the house has been raised and is now level. Ms. Stout also updated that the electrical rough-in and the framing is complete. The plumbing rough-in is scheduled for 12/10 & HVAC for next week. They are still working on the brickwork outside. Mr. Bedwell asked Ms. Stout what the estimated completion timeline is for the entire project and she estimated March of 2026.
- 678 Johnson Avenue: The FDC has purchased this home. Mr. Royer has received 3 quotes for demo of all structures with the best quote being \$14,500. Ms. Jones made a motion to move forward with the demo quote for \$14,500. Ms. Richardson seconded. Passed unanimously 6-0. Mr. Royer discussed the sale of the lot once demo is complete and cleaned up. He estimates it could be sold for mid \$20,000 range. He discussed selling to Habitat for Humanity so they could build a home on it. Ms. Haacker asked if they can donate the land if the others see fit. Ms. Jobe and Mr. Bedwell like either option. Ms. Jones likes the idea of selling at a discount. Mr. Royer suggested they offer to sell it then for \$10,000 to Habitat for Humanity if they are interested in the purchase. Mr. Royer made a motion to present the sale of this property to Habitat for Humanity for \$10,000 (anything less would come back for discussion). Ms. Jobe seconded. Passed unanimously 6-0. Ms. Jones made a motion that decision authority to handle the sale of this property be given to Mr. Bedwell, Ms. Linke, and Mr. Royer. Ms. Richardson seconded. Passed unanimously 6-0. This property is actually 2 parcels, with each having a lien against it. Ms. Linke is working with City Attorney Lynn Gray on getting those released, then Ms. Linke will get the 2 parcels combined prior to any sale.

Director’s Report

- Owner Occupied Rehab Grant: Ms. Linke doesn’t have any further update, as the updates on properties were already given in this meeting during the Impact Committee update.
- Ms. Linke presented the 2026 calendar and she will email it to the members and Mr. Eggers.
- Ms. Linke advised Ms. Richardson has been reappointed by the City Council. Officer election will be done in February during the next meeting.

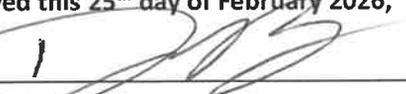
Public Comment

None.

Adjournment

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

Approved this 25th day of February 2026,

By:  _____

David Bedwell, President

Attest:  _____

Amy Richardson, Secretary