



MINUTES

September 23, 2021

Board Meeting

Members Present

- Kim Kasting..... President
- Tina Gross.....Vice President
- Amy Richardson..... Secretary
- Lisa Jones..... Treasurer
- David Bedwell..... Member
- Amanda Ott..... Member
- Dustin Royer..... Member

Others Present:

- Krista Linke Community Development Director

Welcome:

Kim Kasting called the meeting to order at 8:00 a.m.

Approval of Minutes – August 26, 2021

Amy Richardson made a motion for approval of the August 26th minutes. Lisa Jones seconded. Passed unanimously, 7-0.

Affordable Housing Presentation – Amanda Ott

Amanda Ott gave a presentation on the affordable housing environment for the city of Franklin. It was accompanied by a PowerPoint presentation submitted as an exhibit and attached. Generally speaking, an employee needs to make \$16.57 in the state of Indiana to afford housing. Census and United Way data report that 35% of Franklin households struggle paycheck to paycheck. That represents 3,200 households. Two groups define this category. First are working households holding down one to three jobs to make ends meet. Second are federal poverty line households, approximately nine percent across Johnson County. Franklin has 260 low income housing units. There are both Section 8 and voucher programs. There is significant disparity between those employees at the lower end of the pay scale that need low income housing and the number of low income units available in Franklin. The leading industries in Franklin are industrial, healthcare and the restaurant/retail. Ms. Ott continued with suggestions as to what Franklin could do with affordable housing to address this need. A time of Q & A followed with the corporation members. Members brainstormed other groups to give this presentation to along with additional types of low income housing options Franklin could do.

Monthly Reports:

A. Awareness Committee or Monthly Update: Ms. Richardson reported on two new committee members, Jennifer Mann and Traci Smith. They will meet as a committee in October.

B. Finance Committee or Monthly Update:

1. July and August 2021 Financial Reports – Krista Linke appealed for any interested members to join this committee as it is currently made up of only Ms. Jones and Ms. Linke. She went on to report that FDC has a little over \$500,000 in programming funds. With a \$250,000 CD that FDC

holds, it may make a programming fund total of \$750,000. She also went over the status of all loans and grants. The interest income account will be zero at the end of the Circle Drive project. When the Circle Drive property sells, the account will be able to be reimbursed. Dustin Royer reported the change order to be \$5,800, putting that project at approximately \$10,000 over the amount available in the interest income account. Operating funds will need to be used to finish the project. Mr. Royer identified that the driveway is an add-in. Termites and further unanticipated wood rot were discovered, so termite treatment was required. No additional expenses are anticipated other than the driveway and possibly dirt to fill in around the house to get the grade correct.

2. 2022 Budget – This will be worked on in the next month.
3. Audit – Information is being waited on and Ms. Linke will follow up with them.

C. Loan and Grant Committee or Monthly Update:

1. Third Round of Funding for 2021:
 - a. 244 E. King Street (RRLF – Not Eligible) – Ms. Linke changed the wording on the residential application to be more clear that the residential program is income restricted.
 - b. 740 E. Jefferson Street (CFMG \$21,000) – This is the KDR fraternity house. The porches are falling apart and the steps crumbled. Eight students live there. Maximum capacity would be 15, but not likely. According to the zoning ordinance, it is a single-family structure. They submitted a commercial façade grant application. It is not owned by Franklin College but by the alumni association and fraternity. A handicap ramp in the front needs to be removed or replaced. They have \$20,000 for the project and the grant would be \$20,000. If it were to be a residential grant, all resident students would have to be income qualified, so the façade grant seems more appropriate. Mr. Bedwell explained that a lending institution would consider it a commercial property. He and Ms. Linke recommended considering it as a commercial property. Corporation members concurred. They are working on securing a second quote. Mr. Bedwell made a motion to accept the application as presented. Ms. Ott seconded. Passed unanimously, 7-0.

Mr. Bedwell left the meeting at 9:00 a.m.

D. Development Committee or Monthly Update:

1. 280 Circle Drive (Tour Following Meeting) – Mr. Royer reported demo and rough-in to be complete. Siding and trim work outside has begun. The roof is ready to begin. Wood rot has been repaired. The house will be complete and perhaps sold before the next meeting in December. Mr. Royer believes it needs to be sold to an owner occupant. If income restrictions are desired, there are guidelines to be followed with deed restrictions. Asking price needs to be determined. A Property Recovery Task Force meeting may need to be held. Mr. Royer believes the sale should be handled by a realtor. The board discussed holding a board meeting in October to address the details of the Circle Drive property. It was decided to have the board meeting on October 28th. Additional funds will need to come from operating funds due to the change orders. Mr. Royer explained that the project is still within the previously approved plus 10%. Mr. Richardson made a motion to approve the use of operating funds as needed. Ms. Jones seconded. Passed unanimously, 6-0. Mr. Royer asked if there is anything at corporation

level that needs to be done to sell Circle Drive. Ms. Linke would like to see it handled in committee.

2. 650 Hurricane Street – Ms. Kasting reported that it is on hold for now but should be ready to go after the first of the year. Ms. Linke will get a property meeting scheduled.

Director's Report

Mr. Bedwell is appointed by the EDC, and his term is expired. It will be on the EDC October agenda.

Public Comment

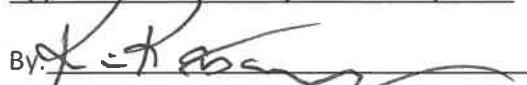
Mayor Steve Barnett reported from the 10-year census track that Franklin has grown 1,601 people and new downtown businesses have been added. He also highlighted a range of housing area price points such as Cumberland Trails, Bluffs at Young's Creek, south of Knollwood, a newly approved 55 and older community and a \$6 million dollar grant effort for Franklin Cove remodel. He expressed the hope that people move up from affordable housing into higher end, leaving affordable housing available again. He believes Franklin needs more affordable housing, but he also believes Franklin needs the different ranges so people can move up and people will move here as a result. He also does not support those who are petitioning for stopping growth and development all together.

Request for 2021 Programming Funds – It was suggested to be on the October 19 RDC agenda.

Adjournment

No further business came before the Directors. The meeting was adjourned.

Approved this 28th day of October, 2021:

By: 
Kim Kasting, President

Attest: 
Amy Richardson, Secretary