

MINUTES

August 30, 2023

Board Meeting

Members Present

David Bedwell.....President
Tina Gross.....Vice President
Amy RichardsonSecretary
Lisa Jones..... Treasurer
Amy Haacker.....Member
Amanda Ott..... Member
Dustin Royer.....Member

Others Present:

Drew Eggers..... Legal Counsel
Krista Linke..... Community Development Director

Welcome:

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

Approval of Minutes – April 20, 2023

Dustin Royer made a motion to approve the June 28th minutes. Lisa Jones seconded. Passed unanimously, 7-0.

Monthly Reports:

- A. Awareness Committee or Monthly Update:** Amy Richardson reported meeting a couple of times. She thanked Krista Linke and Danny Causey for their work.
1. 2021 & 2022 Annual Reports – These are complete and a template has been created for annual use.
 2. Project Summaries & Before and After Presentation – This is an effort for each property FDC brings back on the tax rolls. Ms. Linke has been working on the Before and After presentation similar to a Google street view. Materials will be professionally printed with full bleed and PDF's also posted on the website and social media. Mr. Bedwell liked the “net investment” verbiage. He also thanked everyone for their work. Ms. Richardson also mentioned committee members Jessica Giles, Jennifer Mann, Tracy Hill and Dana Monson.
 3. Next Meeting Wednesday, September 13th at 9:00 am
- B. Finance Committee or Monthly Update:**
1. June and July 2023 Financial Reports – Ms. Linke presented new report formats highlighting budget and actual. This report will be twice a year. The starting 2023 operating account balance was \$118,137. Iozzo's will be paying \$4,200/month. Ms. Linke pointed out a number of other line items in the report. She and Ms. Jones will present a 2024 budget draft at the October FDC meeting. She went on to report on the status of loans and grants. Unrestricted available program funds is \$723,000. Board discussion took place. Ms. Jones suggested pursuit of previously interested potential applicants.

2. Savings & Investment Plan Options – Mr. Bedwell reported discussing with the three FDC partner banks about interest rates and options. Current interest earnings on FDC accounts is negligible to none. He presented the different bank options. Discussion was held. Money market vs. CD was highlighted. Ms. Linke suggested one money market and one investment. Christopher Bartels running for Columbus City Council spoke to making sure all the banks are FDIC insured. Ms. Linke suggested a meeting with Mr. Bedwell and Ms. Jones to make a recommendation. Ms. Linke asked if all interest monies could be move to unrestricted. Drew Eggers confirmed. Mr. Royer made a motion to authorize Ms. Linke, Mr. Bedwell and Ms. Jones to determine amounts of money and moving into different money market accounts. Seconded by Amy Haacker. Passed unanimously, 7-0.
3. 2022 Audit and 2022 Tax Return – Lisa Jones reported being in conversation with Sherman and Armbruster for the 2022 tax return. There will be follow up regarding the audit though It is not required and an FDC decision. A 2023 audit will likely be required and would review 2022 regardless.

C. Loan and Grant Committee or Monthly Update:

1. 98 W. Madison Street – Franklin Jewelers (CFMG) – Waiting on updated bids on replacing windows. A site visit was conducted. Work has begun on things not covered under a grant.
2. Site Visits (if needed) Tuesday, September 12th @ 3:00pm
3. Loan and Grant Committee Wednesday, September 13th @ 3:00pm
4. Project Updates

D. Development Committee or Monthly Update:

1. Property Recovery Task Force –650 Hurricane Street – Final Numbers – Mr. Royer reported selling 650 Hurricane on August 7. The initial sale price was \$270,000. The appraisal came in low. Sell was \$250,000. Two new houses are under construction on Oyler which would likely not be happening if it weren't for this build. They are also working on identified properties including a house and vacant lot. They are watching for a next project. Ms. Haacker asked how the project houses are secured. Mr. Royer gave several different past examples. Ms. Jones asked if there were any projects in the TIF. Mr. Royer responded that there are not as many opportunities. Ms. Gross asked if the loss could be offset by EDIT funds. Ms. Linke confirmed. Amanda Ott asked about a presentation to City Council. Ms. Linke is going to coordinate with Steve Barnett for City Council and would also like to see a presentation before RDC as well.
 - a. Next Meeting Wednesday, September 20th @ 9:00am

Director's Report

1. 351 E. Jefferson Street Update – Ms. Linke has been working on paving and parking layout for the gravel area on the south side of the property and on Crowell Street along the railroad tracks to the north. The plans are mostly complete. The deadline is before the asphalt plants close for the year. Iozzo's desires to open in February. The trench needs to be completed before paving. Electricians have been contacted. Duke has been met with onsite. Final estimates are outstanding. The press coverage on the announcement was excellent. Iozzo's will be at BizBash with food samples. They have secured a contractor and are working on plan approval. Mr. Bedwell asked about the cross street parking being changed to two-hour parking. The goal was to rid overnight residential parking. There should be over 40 new spaces. The railroad is requiring a fence along the tracks on Crowell Street on the north side of Jefferson. A rod iron fence will be installed. There will be a crosswalk from the north to south sides of Jefferson.

Iozzo's entrance will be along Jefferson. Crosswalk placement is being reviewed. Employee and valet parking are being considered by Iozzo's. FDC is paying for the electrical upgrade and parking. Ms. Linke is working to have the FDC parking included in the Crowell Street parking that RDC will pay for. The estimate for paving six spaces is approximately \$35,000. Interior improvements are being covered by Iozzo's.

2. September 19-22 Preserving Historic Places Conference – Façade Grant Presentation
3. Preserving Main Street Grant – This grant was not received. Finalists are Wabash and Newcastle.

Public Comment

Rosie Chambers spoke of \$30,000 grant monies being awarded by the Chamber of Commerce foundation tomorrow morning to 13 local organizations. She also announced BizBash on September 21 at the Garment Factory from 10a-3p. And she highlighted a new marketing campaign called Genuine Franklin.

Rob Shilts reported use of the EDC money at the Artcraft. On September 5 they will begin to move power lines away from the building.

Adjournment

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

Approved this 25th day of October, 2023:

By: _____
David Bedwell, President

Attest: _____
Amy Richardson, Secretary