



MINUTES

February 26, 2025

Board Meeting

Members Present

David Bedwell.....President
Amy Haacker.....Member
Lisa Jones.....Member
Amanda Ott.....Member

Others Present:

Krista Linke.....Community Development Director
Ellen Fredbeck-Ramirez..... Legal Counsel

Welcome:

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

Tina Gross's Board Term Expired January 31, 2025

Krista Linke identified two one-year term appointments. Tina Gross is willing to serve again. Amy Haacker made a motion to appoint Ms. Gross for another one-year appointment. Lisa Jones seconded. Passed unanimously, 4-0.

Election of Officers

- a. President
- b. Vice-President
- c. Secretary
- d. Treasurer

Ms. Jones moved to table the election of officers until the next meeting, maintaining the current slate of officers in the interim. Amanda Ott seconded. Passed unanimously, 4-0. Mr. Bedwell asked for Ms. Linke to send out an e-mail about the election of officers before the next meeting. She agreed and also committed to send out calendar invites for the meeting dates.

Approval of Minutes – December 11, 2024

Ms. Ott made a motion to approve the December 11th minutes. Lisa Jones seconded. Passed unanimously, 4-0.

Monthly Reports

- A. **Awareness Committee or Monthly Update:** The committee met twice. In the absence of Amy Richardson, Ms. Linke presented the 2023 Annual Report. It is on the website and will be printed. Many of the reported homeowners are single women and names and addresses are currently listed, so changes to that will be made for protection purposes before printing. Information for the 2024 Annual Report is being assembled, so Ms. Linke's hope is to print both reports at the same time. She will e-mail it to the board after revisions have been completed. It is the hope that the 2024 Annual Report would be complete by summer. Dana Monson has worked with Jeff Owen on website updates. Ms. Monson reported that

photos remain to be updated. She will be working with a professional photographer in mid-March. The residential repair program one-page brochure is going to be redone by Dave Windisch of Franklin Heritage and should be ready by the next meeting. The owner-occupied rehab grant application was submitted on Friday. Good applicant response has been received.

Next Meeting Thursday, April 17th at 9:00 am

B. Finance Committee or Monthly Update:

1. December 2024 and January 2025 Financial Reports – Ms. Linke covered some highlights on the December reports. At the end of the year there was \$107,008 remaining in program funds. For January's report, operating is at \$126,000. Interest income is at \$199,000 which reflects the Overstreet project. The revolving loan fund is \$49,000. City funding has been received for Iozzo's fire suppression system. Ms. Linke continued to highlight other report items. Projected net revenue for the year is \$11,806. The façade grant total is up to 107 projects. Total program funds available is \$71,000.
Ms. Linke described some projects being worked on currently with Franklin College students. Funds need to be requested. The next RDC meeting is March 18. Ms. Linke would like to ask for funding at this meeting. She requested the board members put this meeting on their calendar. Ms. Linke will send out a follow up e-mail to the board. She would like to ask for \$3-400,000 to last maybe two years maximum.
Mr. Bedwell asked about the recognition of interest income on the P&L. They will check on this with the auditors. It could also easily be broken out on the monthly reporting. Ms. Linke will send the January financials to the board by e-mail.
2. 2023 Audit Completed – Ms. Jones reported that the audit is complete. Ms. Linke will e-mail it to the board. Ms. Jones highlighted several elements from the audit results. The 2024 audit is set to begin at the end of May. Ms. Jones went on to discuss the Statement of Financial Position. Net operating revenue was \$29,115.07. Budgeted was \$10,040.

C. Loan and Grant Committee or Monthly Update:

1. Site Visits (if needed) Tuesday, April 8th @ 3:00pm
2. Loan and Grant Committee Wednesday, April 16th @ 3:00pm
3. Discover Downtown Franklin First Friday's Grant -- \$5,000
4. Applications:
 - a. CFMG: 42 E. Jefferson Street – Eric Leugers and Lauren Davis – Work is underway. They are still securing plans for the second floor addition. The dumpster enclosure must be reconfigured. The Veteran's Alley installation was set to begin in the spring, so that will have to be pushed back in deference to this project. The expectation is a loan application for this project as well. There was a conditional approval for this project with more information forthcoming.
 - b. CFMF: 65,71, 77 E. Jefferson Street – Jeff Street Syndicate – Ms. Linke highlighted their desired changes featuring windows and stucco exterior and painting. \$75,000 was approved for three façade grants.
 - c. RRLF: 200 N. Water Street – David and Lexi Stier – Tuckpointing, windows and roof will be worked on. They have just been income qualified. Work will begin soon. \$35,000 was awarded with homeowners paying back \$17,500.

- d. CFMG: 170 N. Jackson Street – Delanie and Jasen Owen
- e. CRLF: 170 N. Jackson Street – Delanie and Jasen Owen
Bud and Bloom Florist is moving to this location. They are taking out the garage door and making it a storefront. Ms. Linke gave the overall planned layout for this multi-use space. The property is in the flood plain. \$25,000 was awarded. They applied for the loan due to the extent of interior work.

D. Development Committee or Monthly Update:

- 1. Property Recovery Task Force: Next Meeting Wednesday, March 5th @ 9:00am
- 2. 650 Overstreet Street Project Budget – Drywall is done. Wall priming begins today. Siding should arrive next week. All mechanicals are done. Marissa Stout believes the project to be four to five weeks from completion.

Director's Report

- 1. 351 E. Jefferson Street Update – Iozzo's is open. Fire suppression system is complete.
- 2. Programming Funds
- 3. Franklin College Student Project – they plan to present at the April board meeting.
- 4. Owner Occupied Rehab Grant Application -- \$35,000 match – The RDC has approved a resolution for the \$35,000 match. RDC will grant the funds to FDC and FDC will pay the match. The award should be communicated by the end of March.

Public Comment

Rob Shilts highlighted author events at the Artcraft.

Adjournment

The next meeting is Wednesday, April 23rd, 2025, at 9:00 a.m. No further business came before the Directors. The meeting was adjourned.

Approved this 23rd day of April, 2025:

By: _____

David Bedwell, President

Attest: _____

Amy Richardson, Secretary