



CITY OF FRANKLIN
COMMUNITY DEVELOPMENT DEPARTMENT

MINUTES

REDEVELOPMENT COMMISSION

January 16, 2024

Members Present:

Richard Wertz	President
BJ Deppe	Secretary
Paul Buening	Member
Kristi Ott	School Board Representative
Josh Prine	Member

Others Present:

Krista Linke	Community Development Director
Dustin Huddleston	Legal Counsel

Call to Order:

Richard Wertz called the meeting to order at 8:00 a.m.

Roll Call & Determination of Quorum

Election of Officers

President/Vice President – BJ Deppe nominated Mr. Wertz as president and Anne McGuinness as vice-president. Paul Buening seconded. Passed unanimously, 4-0.

Secretary – Mr. Wertz nominated Mr. Deppe for secretary. Seconded by Mr. Prine. Passed unanimously, 4-0.

Approval of Minutes – Mr. Prine made a motion to approve the November 14, 2023 minutes. Mr. Buening seconded. Passed unanimously, 4-0.

Approval of Claims – Mr. Prine made a motion to approve. Mr. Buening seconded. Passed unanimously, 4-0.

Old Business

New Business

Resolution 2024-01 -- \$35,000 for Utilities and Maintenance Expenses for 2024 – A public hearing was held with no respondents. Mr. Buening moved for approval. Mr. Prine seconded. Passed unanimously, 4-0.

Resolution 2024-02 -- \$50,000 for Legal, Financial, and Professional Service Fees and Expenses – A public hearing was held with no respondents. Mr. Buening made a motion for approval. Mr. Deppe seconded. Passed unanimously, 4-0.

Resolution 2024-03 -- \$1,353,000 for Required Bond Payments Relative to the Franklin Redevelopment District Tax Increment Revenue Bonds, Series 2015 – A public hearing was held with no respondents. Mr. Prine made a motion for approval. Mr. Buening seconded. Passed unanimously, 4-0.

Resolution 2024-04 -- \$590,000 for Required Lease Payments Relative to the Franklin Redevelopment Authority Lease Rental Revenue Bonds, Series 2019 – A public hearing was held with no respondents. Mr. Deppe made a motion for approval. Mr. Prine seconded. Passed unanimously, 4-0.

Resolution 2024-05 -- \$1,500,000 for Expenses and Costs Related to the Graham Road and Earlywood Drive Roundabout Project – A public hearing was held with no respondents. Mr. Buening made a motion for approval. Mr. Deppe seconded. Passed unanimously, 4-0.

Resolution 2024-06 -- \$125,000 for Expenses and Costs Related to the Graham Road and Paul Hand Boulevard Roundabout Project – A public hearing was held with no respondents. Mr. Buening made a motion for approval. Mr. Deppe seconded. Passed unanimously, 4-0.

Resolution 2024-07 -- \$100,000 for Expenses and Costs Related to the Drainage Improvements Along Paris, Gateway, and Granville Drives – A public hearing was held with no respondents. Mr. Buening moved for approval. Mr. Deppe seconded. Passed unanimously, 4-0.

Other Business

November 2023 Financial Reports

Integrated TIF – \$1,746,975 cash balance at the end of November.

US 31 TIF Districts – \$377,716 cash balance at the end of November.

December 2023 Financial Reports

Integrated TIF – December TIF disbursements were received and updated in the report to show actual instead of estimated figures. December 2023 disbursement was \$2,137,281. Revenue from interest and grant reimbursements was \$160,000. Year-end resolution expenditures and encumbrances were updated. Unencumbered resolutions had any remaining cash balances zeroed out.

US 31 TIF Districts – The north allocation area is the Meijer and outlots. The south allocation area is the Kroger and outlots. Revenue received was \$175,992 and \$208,485. Ms. Linke observed that perhaps someone paid their year at once or missed a payment as the two amounts should be approximately the same for May and December payments. She highlighted some unencumbered projects.

January 2024 Cash Flow Analysis Worksheet – Ms. Linke removed 2023 resolutions and updated all 2024 resolution numbers. She highlighted projects under consideration for 2024 and 2025. Scheduled 2024 projects including BOW and EDIT projects total \$15,705,599.

Public Comment and Announcements

Mayor Steve Barnett thanked the commission for their service and his anticipation for working together with them in 2024.

Dana Monson announced the start of Public Arts, EDC compliance and DDF’s February Love Local.

Amanda Rubadue reported project activity being down, typical for this time of year. There is an upcoming site visit.

Rob Shilts reported on construction efforts at the Artcraft.

Ms. Linke thanked members for agreeing to another year’s appointment.

Adjournment

Respectfully submitted this 20th day of February, 2024.

CITY OF FRANKLIN REDEVELOPMENT COMMISSION

Richard Wertz, President

Anne McGuinness, Vice President

Brian J. Deppe, Secretary

Paul Buening, Member

Josh Prine, Member