

Russiaville Redevelopment Commission (TIF Board)

Regular Board Meeting

01/25/2024 (originally scheduled for 1/18 and postponed due to death in family)

Present: Myrna Claar, Mark Fulk, Rick Homkes, Kevin Johnson, Ned Sutherland (slightly late)

Absent: None

Guest(s): None

Start: 18:00

Topics

Minutes

- Move by Rick, second by Myrna to accept the minutes as presented. Passed unanimously.

Town Signage

- Mark reported that he needs to talk to Amy at Clifford Signs, and also needs to talk again with the state regarding easements and placement.

TIF District and Economic Development Area lines

- Dave Kieser needs to be contacted about putting the whole town in a TIF District and an Economic Development Area. Mark will contact him.

Community Center Generator

- Rick stated that the previous request to vendors was a Request for Proposals (RFP) and now that much more is known about what is wanted a Request for Quotes (RFQ) would be better. Mark recommended getting a copy of the utility usage for the Community Center so that this could be included. Rick will contact Megan to request this.

Annual Spending Plan for 2024

- A draft Annual Spending Plan for 2024 was presented by Rick. It was discussed that under a new rule (starting December 1, 2024) a plan must be prepared for the next calendar year, but that it would be a good idea to develop one for this year. Discussion followed on how these projects were approved in 2022-2023 and are currently planned for 2024. In 2024 the projects for 2025 will be planned. Moved by Ned, seconded by Kevin to accept the annual spending plan for 2024 as presented. Passed 4-0.

Discussion

- A general discussion of how TIF levies are done and the benefits of TIF was held.

Closing

- Ned requested that meetings go back to the fourth Thursday because of another organization's meeting being on the third Thursday.
- Next meeting set for Thursday, 2/22/2024, at 18:00.

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Meeting ended at 19:05.

rlh

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Annual Spending Plan for 2024

Fund Balance 12/31/2023	\$248,953
2024 Budgeted Appropriation	\$100,000

Project	Estimated Expenditure 2024	C/O Expenditure 2025
Community Center Park Shelter	\$45,000	
Kinsey Sidewalk	20,000	15,000
Town Signage	18,000	
Attorney Fees	5,000	
Board Compensation	2,500	2,500
Contingency / Reserve	<u>9,500</u>	
Total	\$100,000	