

PLAINFIELD ECONOMIC DEVELOPMENT COMMISSION

February 6, 2018

Mr. Craney: Everybody here Tony? We'll go ahead and call the meeting of the Plainfield Economic Development Commission to order.

PLEDGE OF ALLEGIANCE

Mr. Craney: First order of business is to stand for the Pledge of Allegiance.

DETERMINATION OF A QUORUM

Mr. Craney: All three members of the Commission are here and present.

Mr. Perona: It would be helpful Steve if you called their name and had them say yes, that way the person who is transcribing can recognize their name when their transcribing.

Ms. Hiatt: Lori Hiatt

Mr. Gooding: Brian Gooding

Mr. Craney: Steve Carney

ORGANIZATION OF THE ECONOMIC DEVELOPMENT COMMISSION FOR 2018

Mr. Craney: Organization, I assume that means we're going to elect officers. I'll entertain a motion for President.

Mr. Gooding: I'll nominate Steve.

Ms. Hiatt: I'll second.

Mr. Craney: All those in favor say aye. Now we need a motion for Vice Chairman.

Ms. Hiatt: I'll nominate Brian Gooding.

Mr. Craney: I'll second, all those in favor say aye. And for secretary. I'll nominate Lori.

Mr. Gooding: I'll second.

Mr. Craney: All those in favor say aye. Got it.

CONSENT AGENDA

Mr. Craney: Consent Agenda, the approval of the minutes of August 22nd, 2017. Are there any changes? I do. I think on the first page, towards the bottom of my page, you've got legal size...under Old Business, the 1, 2, 3, 5th item down, 5th person talking, I believe that was me.

Mr. Gooding: It was.

Mr. Craney: Yeah so, we need to change that to Craney. And another question Tony...

Mr. Gooding: It's a long paragraph, about people driving fast...

Mr. Craney: And then two more down, the word "arced", should have been "archaic". Anything else? I'll entertain a motion to approve it, the minutes of August 22nd.

Mr. Gooding: I'll second

Mr. Craney: All those in favor say aye.

OLD BUSINESS

Mr. Craney: Old Business, review of current projects, Vandalia infrastructure.

Mr. Belcher: I didn't have a chance to update sort of the punch list kind of things you talked about at the last meeting, but most all of the work is done if there's anything left to do it's

punch list kind of things and some of the trail damage that was mentioned in the last minutes, I was just reviewing that, but because I was out of town last week, I failed to get caught up between now and then. I don't know all the details of those kinds of things, the status on those, but Pulte is still engaged with us and trying to get all of that stuff worked out. They obviously are doing really great as far as the project and product and the single-family product too is going really great guns out there. I think they've sold another couple of sections in there to another developer who's coming in to put some housing in too. So, as a project the EDC bond, again, the goal of it was to get that project going and it's going I think, quicker than we had imagined. If you have any questions, I'd be glad to answer them or get back to you since I don't have a lot of answers right now, but I'd be glad to do that.

Mr. Craney: It's not directly related to Vandalia, but did the State do the crosswalks at Moon Road?

Mr. Belcher: No, that was one of our projects, it wasn't part of the EDC bond.

Mr. Craney: I was hoping you'd have them go down there to Vandalia and connect the trail up to the road because it's not connected and that's a real problem when you're coming across on a bicycle trying to get on the trail.

Mr. Belcher: Okay, I'll take a look at that. I know there's some new buying and selling going on at those front parcels. I think a large development may go in there, that could be a good time to solve all of that. But that's a good point. I'll take a look at that and get back to you.

Mr. Craney: So, we've got some commercial going in there?

Mr. Belcher: Yeah, potentially. I'm not sure how definite it is or the timeline on it yet but there's been some serious talk about it. I think some of it may have even sold on the west side. That's good news I thought. So again, the whole project is going well, I think better than we even imagined.

Mr. Craney: Any other questions? Thanks Tim.

NEW BUSINESS

Mr. Craney: New business, Glasswater Creek of Plainfield.

Mr. Perona: Thank you. As you know from our work session, Glasswater Creek is an adjusted rate, assisted living facility that is going to be located right along the Ronald Reagan Parkway north of US40 Main Street. We've worked out a deal with them so that they will contribute over a 10-year period about \$310,000, again, that's over a 10-year period, into the Fire Operating Fund. And in exchange for that the Redevelopment Commission is going to give them a 10-year tax abatement. The deals of all of that are in the process of being worked out, but we feel really good about that as the Town and we're recommending to the EDC that you go ahead and authorize, from your standpoint, the bonds that they are requesting. One of the things that you have in front of you, that you'll need to adopt this evening is the report and findings of fact of the EDC concerning the proposed financing of the economic development facilities for Glasswater Creek. That's not in a resolution form so I'm going to just ask if you have any questions about that. We have folks from Glasswater Creek and from their law firm here that can answer questions if you have any about that. And if not, I will ask you to please approve that. Any questions?

Mr. Craney: Anybody have any questions?

Mr. Gooding: I've been over it again and I do not. Do I need to sign this?

Mr. Perona: You'll need to call for a vote for approval and if everyone approves it, then yes you would sign that.

Mr. Craney: Can someone make a motion to approve the report of findings?

Mr. Gooding: I make a motion to approve the report of findings.

Ms. Hiatt: I second.

Mr. Craney: Any other discussion? All those in favor say aye. Opposed?

RESOLUTIONS

Mr. Perona: Okay. Then the second thing you'll notice on your resolutions that we are requesting that you adopt Resolution No. EDC 2018-01 which is the resolution of the Economic Development Commission that provides preliminary approval of the issuance of bonds for the purpose of financing this development. And again, if you have any questions on that, we'd be happy to answer any questions that you might have.

Mr. Craney: Tony did you have a new one up here? I think this...

Mr. Perona: Mark has all of the correct...

Mr. Craney: Any questions, comments? Thank you very much for the budget. I'm one of those guys, with my background, I like to see the numbers. I'll entertain a motion to approve Resolution No. EDC 2018-01.

Ms. Hiatt: I'll make a motion

Mr. Gooding: I will second

Mr. Craney: Any other discussion? All those in favor say aye. Any opposed? So, there we are.

WISHES TO BE HEARD

Mr. Craney: Anybody else? Any wishes to be heard?

NEXT REGULARLY SCHEDULED MEETING: MARCH 12, 2018 @ 5:00pm

Mr. Craney: Okay, the next meeting is I guess tentatively scheduled for March 26th, well that's...

Mr. Perona: Yeah that's, and the reason for that is, at that time the EDC will need to review and approve the bond issuance ordinance and there will also be a TEFRA hearing that you'll need to hold that and a TEFRA hearing is a hearing that's required by the IRS before the governor can approve the issuance of that tax-exempt bond, tax-exempt debt. The hearing gives the public an opportunity to comment on the use of tax-exempt funds by the borrowing institutions to finance its capital need. And so, that's again, an IRS requirement that you guys have that public hearing before that can go forward. And that's about the time that all of that can be done.

Mr. Gooding: Do you know when spring break is?

Mr. Perona: Spring break is the week following that, if I am correct on that. Because this is on a Monday and spring break usually starts on a Friday.

Mr. Craney: I think that is spring break...

Mr. Perona: Is that spring break? All right let me just check and see when Plainfield's...

Mr. Gooding: I will be out of town that week.

Mr. Perona: You'll be out of town that week? Okay. So, can you guys look at your schedule and see if a week earlier or a week later would work better for you?

Mr. Gooding: I'm good any day as long as it's not spring break. I just don't know when spring break is. I tried texting my wife and she didn't respond.

Mr. Perona: All right well we have plenty of time here, let's just take a minute and find out...

(Discussion about different dates)

Mr. Perona: Well if we look at March, the Council meets on the 12th and the 26th. We've ruled out the 26th, if the 12th works for you, we could do a 5:30pm. Again, if that legally makes everything work, we could have you guys at 5:30pm, the Council meets at 7:00pm...

(Discussion about times and dates)

Mr. Gooding: Can we start it at 500pm?

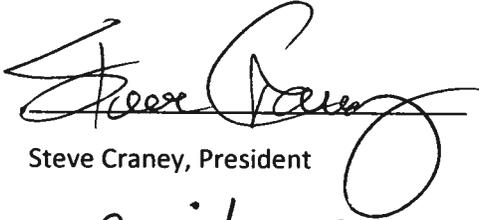
Mr. Perona: As long as everybody can make it at 5:00pm. Does that work? If everybody can make it at 5:00pm, we can make it at 5:00. So, the next meeting then would be March 12th at 5:00pm. Okay? Are we good? All right, thank you.

Mr. Craney: Okay, so we've got the next meeting set. I'll entertain a motion for adjournment.

Mr. Gooding: I motion for adjournment.

Ms. Hiatt: Second

Mr. Craney: All those in favor say aye. Adjourned.

A handwritten signature in cursive script, appearing to read "Steve Craney", written over a horizontal line.

Steve Craney, President

A handwritten signature in cursive script, appearing to read "Lori Hiatt", written over a horizontal line.

Lori Hiatt, Secretary