

Sellersburg Redevelopment Commission

316 East Utica Street
Sellersburg, Indiana 47172



Minutes for Special Meeting

04/12/2018

(These minutes are not intended to be a verbatim transcript)

CALL TO ORDER:

The Redevelopment Commission Special Meeting was called to order on April 12, 2018 by Michael Hostetler at 6:00 p.m. at the Sellersburg Town Hall.

Confirmation of quorum and proper notice of meeting:

Present were Commission President Michael J. Hostetler, Members John McDill, Terry E. Langford, and Douglas J. Reiter. Also, in attendance, Attorney Justin E. Endres.

Others Present:

Nick Lawrence, The Wheatley Group

Not Present

David Morris, Member

Crystal Gunther

J. Greg Dietz, Planning Director/Building Commissioner

Old Business:

Discussion of BAN RFPs

- Summary of Bank Proposals submitted and presented by Nick Lawrence.
- MainSource and Wayne Bank proposals reviewed and discussed.
 1. MainSource
 - Interest Rate: 3.53%
 - Bank Counsel Fee to be Paid by RDC: \$2,500.00
 - Interest Over Life of BAN: \$144,730.00
 - Annual Reporting Requirements: No mentioned in proposal
 2. Wayne Bank
 - Interest Rate: 3.20%


Bank Counsel Fee to be Paid by RDC: \$3,000.00
Interest Over Life of BAN: \$131,118.00
Annual Reporting Requirements: Annual Town Audit, CTAR, Budget

- Justin Endres advised, the Bond Resolution affords Commission President Michael Hostetler the authority to make the decision based on the proposals received. This meeting to ensure transparency.

John McDill moved, seconded by Douglas Reiter to accept the proposal submitted by Wayne Bank. 4-aye, 0-nay, motion approved.

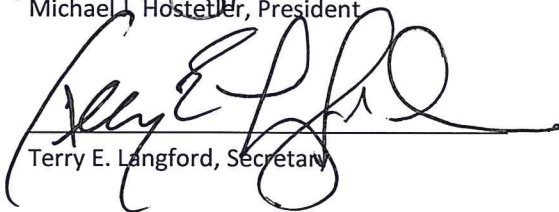
Motion to adjourn by:

Douglas Reiter moved, seconded by Terry Langford to adjourn the meeting. 4-aye 0-nay, motion approved. Meeting adjourned at 6:05 p.m.



Michael J. Hostetler, President

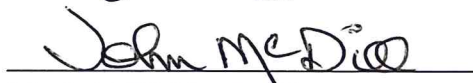
David Morris, Member



Terry E. Langford, Secretary



Douglas J. Reiter, Member



John D. McDill, Vice-President



Recording Secretary

Sellersburg Redevelopment Commission

April 12, 2018

6:00 p.m.

Sellersburg Town Hall

Executive Session: None

Regular Redevelopment Commission Meeting: 6:00 p.m.

1. Confirmation of Quorum and Proper Notice of Meeting
2. Call to Order
3. Old Business
 - Discussion on BAN RFPs
4. Adjournment