



WHITESTOWN REDEVELOPMENT COMMISSION

Regular Meeting

October 13, 2021

6:30 PM

Meeting Minutes

1. OPENING THE MEETING

A. Call to Order

Adam Hess, Clinton Bohm, Craig Arthur, Nate Messer and Dennis Otten with Bose, McKinney & Evans present. Rob Worl, Mark Pascarella, Michael Berg & Elizabeth Keith are absent.

B. Pledge of Allegiance

2. PRESENTATIONS - NONE

3. APPROVAL OF MEETING MINUTES – [8/2/2021 Meeting Minutes](#)

Motion to adopt the meeting minutes from **8/2/2021** per Clinton Bohm. Seconded by Craig Arthur. None opposed, motion carries.

4. UNFINISHED BUSINESS - NONE

5. NEW BUSINESS

A. Amended and Restated Resolution 2021-26 Strategic Capital Emmis 2021 TIF Bonds | [Exhibit A](#)

Dennis Otten with Bose, McKinney & Evans touches on Resolution 2021-26. Back in June, the commission was presented and adopted TIF pledge resolution for the multi-family partners project. This is a Strategic Capital project at the Emmis Site. They are now working an underwriter to sell the bonds for this project. In this process, a technical matter has come up in the TIF area. At the time the original pledge resolution was adopted, there were outstanding bonds in the additional bonds test. This is standard it was written in a way to say that after the multi-partner bonds are issued; the commission can issue additional bonds available from the tax increment of the entire Anson south site area, including the multi-family site as long as we are able to demonstrate 1.25 service coverage. Great marketing for the bonds if we could wall off the tax increment from the project site. The commission cannot issue future bonds payable from the tax increment.

Adam Hess asks if this bond compromises with the surface ratio.

Dennis clarifies that it does not compromise. When the resolution was adopted back in June, the commission agrees to pledge an amount equal to 80% of the TIF from the project site. There's no financial difference.

Motion to adopt **Resolution 2021-26** per request Clinton Bohm. Seconded by Craig Arthur. None opposed, motion carries.

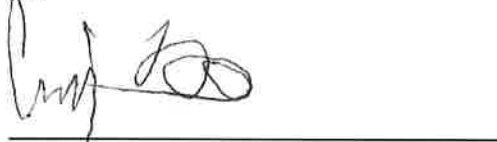
6. OTHER BUSINESS - NONE

7. ADJOURN

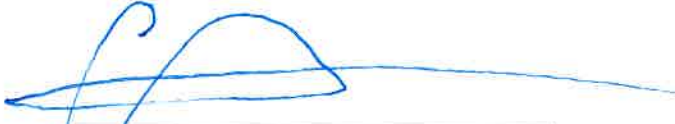
Motion to adjourn per Clinton Bohm. Seconded by Craig Arthur. Meeting adjourned at 6:37pm.



Adam Hess



Craig Arthur



Clinton Bohm



Mark Pascarella

DocuSigned by:



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Rob Worl