

ECONOMIC DEVELOPMENT COMMISSION

MEETING MINUTES



WHITESTOWN

HEARING DATE: October 9, 2024, AT 6:30 PM

1. OPENING THE MEETING

- a. Call to Order: The meeting was called to order at 6:30 PM
- b. Roll Call
- c. Pledge of Allegiance
- d. Election of Officers

a. President

Motion: **Eric Nichols** motioned to nominated Aaron Williams for President, **Jeff Hendrick** seconded a motion. **Passed 3-0**

b. Vice President

Motion: **Aaron Williams** motioned to nominate Eric Nichols as Vice President; **Jeff Headrick** seconded a motion. **Passed 3-0**

c. Secretary

Motion: **Eric Nichols** motioned to nominate Jeff Headrick as Secretary; **Aaron Williams** seconded motioned. **Passed 3-0**

| <u>Members</u> | <u>Town Staff</u> |
|--|---|
| <input checked="" type="checkbox"/> Aaron Williams, President | <input checked="" type="checkbox"/> Todd Barker |
| <input checked="" type="checkbox"/> Eric Nichols, Vice President | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> Jeff Headrick, Secretary | <input type="checkbox"/> |

2. APPROVAL OF THE MINUTES, November 6, 2023

- a. Motion: **Eric Nichols** motioned to approve November 6th meeting minutes; **Jeff Headrick** seconded. **Approved 3-0**

3. PUBLIC REQUEST TO SPEAK (Topics NOT related to Agenda item)

- a. None

4. PRESENTATIONS

- a. None.

5. UNFINISHED BUSINESS

- a. None

6. NEW BUSINESS

- a. 2023-20 Public hearing on proposed financing of economic development facilities for Whitetown Wally's LLC project.

Floor opened at 6:39p.m.

Floor closed at 6:40p.m.

Public Discussion: None

Discussion of EDC: None

Call for a Vote: Eric Nichols made a motion Jeff Headrick, seconded a motion to close the public hearing for Wally's LLC project, the motion **PASSED 3-0** Resolution 2023-20 Public hearing on proposed financing of economic development facilities for Whitetown Wally's LLC project.

- b. Consider adoption of an amended resolution authorizing bonds for the purpose of financing economic development facilities for Whitestown Wally's, LLC project 2024-01.

Floor opened at 6:44p.m.

Floor closed at 6:54p.m.

Public Discussion: None

Discussion of EDC:

Eric Nichols – asked for an update on the bond increase request.

Todd Barker – Provided an update on the bond from 2023. Last year the EDC approved a bond for a max amount of \$3,250,000.00. This is a request to increase the bond to \$4,400,00.00. A request to increase the bond was made due to the rise in construction cost increases, design change and sanitary sewer changes to the preferred method of the town to gravity sanitary sewer. This increase is the available TIF revenue, issued on a developer backed. This is a pledge from the project.

Cameron Starnes, Town Attorney – discussion of the bond and risk to the town, the increase will not have an impact on the town.

Call for a Vote: Eric Nichols made a motion Jeff Headrick, seconded a motion to approve for Wally's LLC project, and the motion **PASSED 3-0** Adoption of an amended resolution authorizing bonds for the purpose of financing economic development facilities for Whitestown Wally's, LLC project 2024-01.

7. OTHER BUSINESS

a. None


8. ANNOUNCEMENTS

a. None

9. ADJOURNMENT

Motion: **Eric Nichols** made a motion to adjourn, **Jeff Headrick**, seconded a motion, and the motion **PASSED 3-0**.



Aaron Williams, President

Eric Nichols, Vice President