

**CARMEL REDEVELOPMENT COMMISSION Meeting  
Wednesday, February 28, 2018**

**ATTENDANCE:**

President	Bill Hammer	Present
Vice President	Dave Bowers	Present
Secretary	Bill Brooks	Present (telephonically)
Treasurer	Christine Pauley	Not Present
Member	Adam Campagna	Not Present
Member	Jeff Worrell	Present
Member	Michael Kerschner	Present
Executive Director	Henry Mestetsky	Present
Deputy Director	Michael Frischkorn	Present
Office Manager	Michael Lee	Present
City Attorney	Ashley Ulbricht	Present
Legal Consultant	Jenny Shoup	Present
Bond Counsel	Bruce Donaldson	Present
Municipal Advisor	Heidi Amspaugh	Present

President Hammer called the meeting to order at 6:37 p.m.

The Pledge of Allegiance was said.

**Bid Opening – Kent Site Work**

Mr. Frischkorn opened three sealed bids from HIS Constructors, White Construction, and Smock Fansler. He noted that staff would review the bids and return at the next meeting with a recommendation.

**Approval of Minutes**

The January 17, 2018 minutes were presented. Mr. Worrell moved to approve the minutes. Mr. Bowers seconded. Mr. Hammer asks Mr. Lee for a roll call vote.

Roll Call Vote:	Yes	No	Abstain/Recuse
Bill Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Adam Campagna			
Jeff Worrell	X		

**Financial Matters**

Mr. Lee stated the Commission's end of the month December balance totaled \$2,045,432.21 and, including the restricted funds, the balance totaled \$6,588,342.02.

**Update on Outstanding Receivables**

Mr. Lee stated there are two outstanding receivables:

- 1) Project Blue invoices of \$15,643.
- 2) Initial Energy Consumption Fee for The Mezz of \$346,410.

**Approval of Claims**

Mr. Lee requested the Commission to approve the non-operating invoices in the amount of \$208,317.19.

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Mr. Lee stated that there is a disbursement to be paid out of the Midtown South Bond in the amount of \$573,719.37.

Mr. Lee stated that there is a disbursement to be paid out of the 2016 TIF Bond in the amount of \$47,903.08.

Mr. Lee stated that there is a disbursement to be paid out of the 2016 COIT Bond in the amount of \$145,644.32.

Mr. Brooks moved to approve the claims, seconded by Mr. Bowers. Mr. Hammer asks Mr. Lee for a roll call vote.

Roll Call Vote:	Yes	No	Abstain/Recuse
Bill Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Adam Campagna			
Jeff Worrell	X		

**Executive Director Reports with Update on Properties**

Mr. Mestetsky highlighted the ongoing CRC projects and noted that a lot more activity would be seen as the weather gets warmer.

**Committee Reports**

Finance Committee - None.

Architectural Review Committee – Mr. Worrell noted that the committee reviewed the Kent building.

**Old Business**

There was no old business.

**New Business**

**Action Item #1** – Approval of Midtown north garage muralist

Mr. Lee stated that this would approve M&E Enterprises to create and paint the mural for the Midtown north garage. Mr. Bowers moved to approve, seconded by Mr. Worrell. Mr. Hammer asks Mr. Lee for a roll call vote.

Roll Call Vote:	Yes	No	Abstain/Recuse
Bill Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Adam Campagna			
Jeff Worrell	X		

**Action Item #2** – Approval of owner’s advisor services for Miller Auto Care relocation

Mr. Mestetsky stated that this would approve Old Town Companies to work as the owner’s advisor for design and construction management of Miller Auto Care’s relocation. Mr. Bowers moved to approve, seconded by Mr. Worrell. Mr. Hammer asks Mr. Lee for a roll call vote.

Roll Call Vote:	Yes	No	Abstain/Recuse
Bill Hammer	X		

Dave Bowers	X		
Bill Brooks	X		
Adam Campagna			
Jeff Worrell	X		

**Action Item #3** – Approval of legal services engagement letter for 2018

Mr. Mestetsky stated that this would accept the terms of an updated engagement letter from Wallack, Somers, and Haas for their legal services in 2018. The previous engagement letter had not been updated for seven years. Mr. Bowers moved to approve, seconded by Mr. Worrell. Mr. Hammer asks Mr. Lee for a roll call vote.

Roll Call Vote:	Yes	No	Abstain/Recuse
Bill Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Adam Campagna			
Jeff Worrell	X		

**Action Item #4** – Approval of financial advisory services engagement letters for 2018

Mr. Mestetsky stated that this would accept the terms of the engagement letters from H.J. Umbaugh and Associates for their financial advisory services in 2018. Mr. Worrell moved to approve, seconded by Mr. Bowers. Mr. Hammer asks Mr. Lee for a roll call vote.

Roll Call Vote:	Yes	No	Abstain/Recuse
Bill Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Adam Campagna			
Jeff Worrell	X		

**Other Business**

Mr. Donaldson seeks to add on an additional item to the agenda which would be Resolution 2018-02 regarding the approval of Reserve Fund for Midtown West bonds. The CRC allowed the addition. Mr. Donaldson stated that this resolution would allow the use of Supplemental Reserve Funds, previously used as a debt service reserve for the Midtown East bonds, to perform a similar function for the soon to be issued Midtown West bonds. Mr. Worrell moved to approve, seconded by Mr. Bowers. Mr. Hammer asks Mr. Lee for a roll call vote.

Roll Call Vote:	Yes	No	Abstain/Recuse
Bill Hammer	X		
Dave Bowers	X		
Bill Brooks	X		
Adam Campagna			
Jeff Worrell	X		

**Adjournment**

Mr. Worrell moved the meeting be adjourned subject to the execution of documents, seconded by Mr. Bowers. The meeting was adjourned at 7:11 p.m.

The next regularly scheduled meeting is Wednesday, March 21, 2018 at 6:30 p.m.

An executive session was held prior to the public meeting in which the purchase or lease of real property was discussed. The Commission hereby certifies that no subject matter was discussed in the executive session other than the subject matter specified in the public notice.