

CRC Meeting, November 17, 2021

**CARMEL REDEVELOPMENT COMMISSION MEETING**  
**Wednesday, November 17, 2021**

**ATTENDANCE:**

President	Bill Hammer	Present
Vice President	Dave Bowers	Present
Secretary	Bill Brooks	Present
Member	Adam Campagna	Absent
Member	Jeff Worrell	Present
Member	Michael Kerschner	Absent
Executive Director	Henry Mestetsky	Present (Via Teams)
Deputy Director	Jenell Fairman	Absent
Finance Manager	Michael Lee	Absent
Project Manager	Larysa Glaspie	Present
Office Manager	Rachel Finn	Present
Legal Counsel	Adam Collins	Present
City Legal	Sergey Grechukhin	Present

President Hammer called the meeting to order at 6:40 p.m.

The Pledge of Allegiance was recited.

**Approval of Minutes**

October 20, 2021 minutes were presented. Secretary Brooks moved to approve the minutes. Vice President Bowers seconded.

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

**Financial Matters**

Ms. Glaspie stated the Commission's end of the month balance for October totaled \$3,471,280 and, including the restricted funds, the balance totaled \$13,235,374.

**Approval of Claims**

Ms. Glaspie requested the Commission to approve the non-operating invoices in the amount of \$81,876.20.

Ms. Glaspie requested the Commission to approve the 856 Gift Fund claims in the amount of \$2,165.00.

Ms. Glaspie requested the Commission to approve the 2021 Local Income Tax General Obligation bonds in the amount of \$3,342.50.

Vice President Bowers moved to approve the claims, seconded by Commissioner Worrell.

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**

Executive Director Mestetsky presented project updates to the Commission.

**Committee Reports**

Finance Committee did not meet this month.

Vice President Bowers added that during the monthly Hotel update meeting, it was reported the Hotel is doing very well.

Architectural Review Committee – Secretary Brooks informed the Commission that the Architectural Review Committee met on November 8<sup>th</sup> and approved the updated plans and elevations for the Proscenium II, Civic Square Garage, and the Studio M Office building.

**Old Business**

None.

**New Business**

- a. **Action Item #1** – Resolution 2021-24 re: Declaratory Resolution for Market East Carmel allocation area

Executive Director Mestetsky asked that the Commission approve the first step in creating the allocation area for the Market East Carmel project (Merchants Square).

Secretary Brooks moved to approve, seconded by Vice President Bowers.

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

- b. **Action Item #2** – Resolution 2021-25 re: Proscenium TIF pledge amendment

Executive Director Mestetsky asked that the Commission approve this amendment to the prior TIF pledge resolution to match the City Council approval to increase in the par amount of the bonds.

Vice President Bowers moved to approve, seconded by Secretary Brooks.

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

c. **Action Item #3** – Monon and Main loan refinance

Executive Director Mestetsky asked that the Commission approve the refinancing of the Monon and Main loan which will save interest.

Commissioner Worrell moved to approve, seconded by Secretary Brooks.

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

d. **Action Item #4** – Purchase of 611 3rd Ave SW site

Executive Director Mestetsky asked that the Commission approve the purchase of 611 3rd Ave SW, in the amount of \$4,800,000. A previous offer of \$4,625,000, constituting the average of two qualifying appraisals, was rejected by seller.

Vice President Bowers moved to approve, seconded by Secretary Brooks.

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

**Other Business**

None.

**Adjournment**

The Commission adjourned the meeting at 7:14 p.m.

The next regularly scheduled meeting is Wednesday, December 15<sup>th</sup>, 2021, 6:30 p.m.