

## **CARMEL REDEVELOPMENT COMMISSION Meeting Wednesday, August 12, 2020**

### **ATTENDANCE:**

President	Bill Hammer	Present
Vice President	Dave Bowers	Present
Secretary	Bill Brooks	Present
Member	Adam Campagna	Present
Member	Jeff Worrell	Present
Member	Katie Browning	Not Present
Executive Director	Henry Mestetsky	Present
Deputy Director	Jenell Fairman	Present
Finance Manager	Michael Lee	Present
Project Manager	Larysa Glaspie	Present
Office Manager	Rachel Finn	Present
Legal Counsel	Ryan Wilmering	Present

President Hammer called the meeting to order at 6:35 p.m.

The Pledge of Allegiance was recited.

### **Approval of Minutes**

The July 15, 2020 minutes were presented. Commissioner Worrell moved to approve the minutes. Commissioner Campagna seconded.

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

### **Financial Matters**

Mr. Lee stated the Commission's end of the month July balance totaled \$3,594,368 and, including the restricted funds, the balance totaled \$10,805,173.

### **Approval of Claims**

Mr. Lee requested the Commission to approve the non-operating invoices in the amount of \$185,548.67.

Mr. Lee requested the Commission to approve the 2016 COIT Bond claims in the amount of \$12,660.38.

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

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

**Executive Director Reports with Update on Properties**

Executive Director Mestetsky reported that construction continues throughout the City of Carmel and the CRC hopes to have the Hotel Carmichael open by the end of August.

**Committee Reports**

Finance Committee – There was a meeting to review the financials of the potential new owner of the MJ Insurance Building to ensure they meet the same financial requirements as set forth in the agreements pertaining to the Midtown North bonds.

Architectural Review Committee – none.

**Old Business**

None.

**New Business**

a. **Public Hearing for The Corner confirmatory resolution**

President Hammer opened the Public Hearing at 6:39 p.m. With no members of the public wishing to speak, President Hammer closed the Public Hearing at 6:40 p.m.

b. **Action Item #1** – Resolution 2020-27 re: confirmatory resolution for The Corner allocation area

Mr. Lee asked that the Commission approve the resolution to finalize the creation of The Corner allocation area.

Commissioner Campagna moved to approve. Secretary Brooks seconded.

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

c. **Action Item #2** – Approval of closing documents related to private sale of 571 Monon Boulevard

Executive Director Mestetsky asked that the Commission approve the resolution to authorize the President and Director to sign documents for this closing.

Commissioner Worrell moved to approve. Vice President Bowers seconded.

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

d. **Action Item #3** – Ratification of Hotel Carmichael contracts

Executive Director Mestetsky asked that the Commission ratify Hotel Carmichael contracts associated with bid package 3. These items are already part of the final budget presented to Council.

Secretary Brooks moved to approve. Commissioner Worrell seconded.

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

- e. **Action Item #4** – Resolution 2020-28 re: refunding of 2012A Multipurpose Bonds and 2014 PAC Bonds and approval of Amended and Restated Revenue Deposit Agreement.

Mr. Lee asked that the Commission approve the resolution fully refunding both the 2012A Multipurpose Bonds and 2014 PAC Bonds, which will save money on interest payments due to current market conditions, and approve the Amended and Restated Revenue Deposit Agreement.

Commissioner Campagna moved to approve. Secretary Brooks seconded.

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

**Other Business**

None.

**Adjournment**

The Commission adjourned the meeting at 6:53 p.m.

The next regularly scheduled meeting is Wednesday, September 23, 2020, 6:30 p.m.