

Town of Cedar Lake

Lake County, Indiana

Meeting of the Cedar Lake Redevelopment Commission

February 17, 2011

Cedar Lake Town Hall – 6:10pm

Pledge of Allegiance

Cedar Lake Redevelopment Commission: Present were: President Pat Conlon, Member Becky Davis and Member Helen Johns.

Also present were: Town Council Liaison Randall Niemeyer, Town Administrator Ian Nicolini and Town Attorney David Austgen.

Pat Conlon: Review of Resolution 2011-2 authorizing the execution of a lease agreement between the Cedar Lake Redevelopment Authority and the Town of Cedar Lake, Lake County, Indiana Redevelopment Commission and all matters related thereto.

David Austgen: Public record will reflect the notice of public hearing concerning has been advertised in both the Times and the Post Tribune and has been advertised and properly noticed in a timely fashion.

Ian Nicolini: Resolution 2011-2 is a resolution authorizing execution of the redevelopment authority lease. There are two (2) separate series of bonds not to exceed \$2,000,000.00 each. (see attached exhibits A and B) The repayment terms of the lease are set to not to exceed \$850,000.00 per year for a term no longer than fifteen years (15). These are conservative estimates.

David Austgen: There will be an amortization once financing is completed for the amounts that will be paid. See attached exhibits for descriptions on the streets that are to be improved within this project. *(group discussion)*

Public Comment: Evon Taves, 13518 Dewey, Cedar Point Park. Glad to see the improvements that are to come in her area.

Davis Austgen: Specimen lease agreement which will be completed once we know the rate. The amortization schedule will be attached once complete.

Ian Nicolini: Town Council will approve this March 1, 2011 and the RDA will have a meeting March 24, 2011 to complete this process. Surveying for the project has begun already. The estimated time of completion is early to mid May. These are not definite dates. The improvements are to be completed this year due to the bond time constraints.

Motion:

Pat Conlon entertained a motion to approve Resolution 2011-2 Is a resolution of the Town of Cedar Lake, Lake County Indiana Redevelopment Commission authorizing the execution of the lease between the Cedar Lake Redevelopment Authority and the Town of Cedar Lake, Lake County, Indiana Redevelopment Commission and all matters related thereto.

Motion made by Helen Johns and seconded by Becky Davis as stated.

Roll Call Vote:

Patrick Conlon	George Vukmirovich	Becky Davis	Helen Johns
YES		YES	YES

Passed 3-0

David Austgen: Funeral home will begin in March, which will be a huge improvement for the redevelopment district.

Motion:

Pat Conlon entertained a motion to adjourn.

Motion to adjourn made by Helen Johns and seconded by Beck Davis at 6:45.

Roll Call Vote:

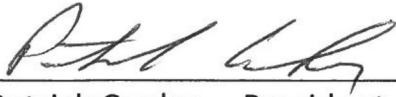
Patrick Conlon	George Vukmirovich	Becky Davis	Helen Johns
YES		YES	YES

Passed 3-0

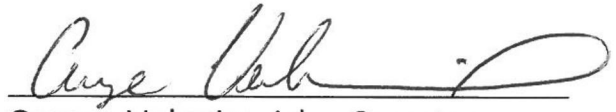
TOWN OF CEDAR LAKE REDEVELOPMENT COMMISSION

TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA

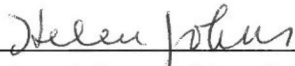
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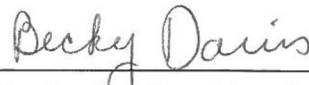
Patrick Conlon – President



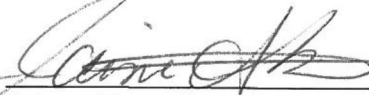
George Vukmirovich – Secretary



Helen Johns – Member



Becky Davis – Member



Jaime Bertola – Recording Secretary