



CEDAR LAKE REDEVELOPMENT COMMISSION PUBLIC MEETING MINUTES
Cedar Lake Town Hall, 7408 Constitution Avenue
January 24, 2022, at 6:00 pm

CALL TO ORDER:

Mr. Doug Spencer, Secretary, called the regular meeting to order at 6:30 PM., on Monday, December 20, 2021, with its members attending on-site and electronically, directly following the Joint RDA and RDC Public Meeting.

ROLL CALL:

Members Present: Eric Burnham, Vice-President (via Zoom); Doug Spencer, Secretary; Randy Niemeyer, Member; and Greg Parker, Member. A quorum was attained.

Also present: Connie Sterkowitz, Hanover School District Liaison; Robert Carnahan, Town Council Liaison (via Zoom); Margaret Abernathy, Administrative Assistant; David Austgen, Town Attorney; Jennifer Sandberg, Clerk-Treasurer and Ashley Abernathy, Recording Secretary.

Absent: Nathan Vis, President; and Brian Smith, Crown Point School District Liaison.

“Explore Everyday Community Recognition” – B.P., Charlene Vidaurri, Manager

Mr. Spencer stated the first order of business was for the Explore Everyday Community Recognition award and stated that the recipient was unable to attend due to staff shortages. Mr. Spencer asked if it was the pleasure of the Commission to defer the award to the next meeting. The Commissioners agreed to defer this item to the next month.

Mr. Spencer entertained a motion for the deferral. A motion was made by Mr. Niemeyer and seconded by Mr. Parker to defer this item to the February meeting. The motion passed unanimously by roll-call vote:

Greg Parker	Aye
Doug Spencer	Aye
Randy Niemeyer	Aye
Eric Burnham	Aye

CONSENT AGENDA:

Mr. Spencer advised the next item on the agenda is the Consent Agenda for approval of the December 20, 2021, Public Meeting Minutes, and approve the monthly claims, Fund No. 404: \$933.66 and Fund No. 804: \$730.00 and entertained a motion for the consent agenda. A motion was made by Mr. Parker and seconded by Mr. Niemeyer to approve the consent agenda. Motion carried unanimously by roll-call vote:

Greg Parker	Aye
Doug Spencer	Aye
Randy Niemeyer	Aye
Eric Burnham	Aye

NEW BUSINESS:

A. Explore Everyday Community Recognition Nomination:

Mr. Spencer stated the next order of business was for the Explore Everyday Community Recognition Nomination and asked the Commissioners what they would like to do. Mr. Niemeyer stated with deferring the January's nomination to February, they should defer this item, as well.

A motion was made by Mr. Niemeyer and seconded by Mr. Parker to defer this item to the February meeting. The motion passed unanimously by roll-call vote:

Greg Parker	Aye
Doug Spencer	Aye
Randy Niemeyer	Aye
Eric Burnham	Aye

B. Approval of Final Acceptance for the 133rd and King Street Intersection

Mr. Spencer stated the next order of business was for the Approval of Final Acceptance for the 133rd and King Street Intersection.

Ms. M. Abernathy stated Ms. Murr asked to be included in the agenda. The final report, included in the RDC Packet, came from CBBEL Friday at approximately 4:57 pm. Since the RDC helped fund this item with TIF Revenue, Ms. Murr is asking for the RDC approve for this to go to the Town Council. Where Mr. Niemeyer and Mr. Sharpe as Town Council President and Vice President could sign off on the project and accept the project as complete.

Mr. Spencer entertained a motion for final acceptance for the 133rd and King Street Intersection. A motion was made by Mr. Niemeyer and seconded by Mr. Parker for the final acceptance of the 133rd and King Street Intersection. The motion passed unanimously by roll-call vote:

Greg Parker	Aye
Doug Spencer	Aye
Randy Niemeyer	Aye
Eric Burnham	Aye

OLD BUSINESS:

**A. Removal of Residential Properties from TIF District Update – Corby Thompson, O.W. Krohn & Associations
Deferred on December 20, 2021**

Mr. Spencer stated the next order of business was for the removal of residential properties from the TIF District.

Mr. Austgen provide an update. This project had begun before the end of the year, with the thought process of removing the properties almost immediately for year-end and year start TIF Revenue Assessment. Mostly, this was related to the effect of increased AV on property tax collections. What was discovered is there are a number of parcels in the TIF District that are a net loss and subsidized in part by the Town and TIF Revenue that should be being collected by the Town. This is what lead to the project for Mr. Thompson to evaluate the area and make an assessment. A recommendation could be made to remove parcels that would cause losses of revenue.

Mr. Austgen advised the Commission he had met with Mr. Thompson earlier in the day and they went over the maps and the parcels. They have identified between \$80,000 and \$98,000 as the estimated cost of revenue being lost. This loss impacts the operating revenue for the budget of the Redevelopment Commission. Some interesting points are a number of the parcels that have been discovered to be losses are two substantial businesses in the community. Mr. Austgen discussed the net AV loss of both parcels.

Mr. Austgen stated he anticipates receiving correspondence regarding this manner soon. He and Mr. Thompson will go through the parcels one more time before Mr. Thompson finishes with his recommendation for the Redevelopment Commission.

Mr. Niemeyer stated if they look at that number and operating losses generated by those properties compared to the debt service on the lake and impact on TIF Revenues. By removing those parcels from the TIF District, they will see a net gain in the TIF District. By putting the special benefits tax back onto the 2020 refunding of the bond, they will almost triple the capability at the end of the bond issuance.

Mr. Austgen advised the Commission Mr. Thompson stated he was expediting working on getting the Redevelopment Commission their recommendation for the parcel removal.

Mr. Spencer stated they had only been working on this item for a short period of time and asked where the thought came from to examine the TIF District. Mr. Austgen stated it is done periodically over the years. Mr. Niemeyer stated when they began working with Krohn & Associates and commissioned them to do the five-year sustainability plan, they looked at every revenue stream. Krohn & Associates has a tremendous amount of experience with growing communities, and knew what they were looking for.

Mr. Austgen commented there are Town staff members who keep track of the revenue as well. One thing they do not know is when someone appeals their property taxes and when they come off of appeal. Someone could appeal their property tax and it could be a couple of years before a resolution occurs.

Mr. Spencer entertained a motion for deferral for this item. A motion was made by Mr. Niemeyer and seconded by Mr. Parker to defer this item to the February 2022 meeting. The motion passed unanimously by roll-call vote:

Greg Parker	Aye
Doug Spencer	Aye
Randy Niemeyer	Aye
Eric Burnham	Aye

PROJECT UPDATES:

Clerk-Treasurer's Funds Report: Ms. Sandberg advised the Commission included in their packet is the annual review of Fund 804 for 2021. She has also included the month of January up to January 24, 2022. They have a good fund balance of just over \$1.4 million and they still have their investment fund of just over \$234,000. There is still the 2020 refunding bonds and 2017 Redevelopment Commission refunding bonds that are their 2022-year bond obligations. There are still some façade grant items remaining and as they move into 2022 there is the Lake Eco Restoration and road projects to move forward with.

Ms. Sandberg advised their fall settlement was a significant settlement. The funds received just over \$467,000. This was more than her estimate of \$450,000.

Mr. Niemeyer stated their net cash balance to start 2021 was at \$1,188,061.20 and they concluded 2021 at \$1,447,455.83. They saw significant growth in that fund.

Mr. Austgen advised their financial advisor would state they are straining the fund and to be cautious and conservative with the fund. This is so they do not find themselves in a financing situation that they cannot fund.

Façade Grants Updates: Ms. M. Abernathy advised the Commission there has been no applications submitted yet. It has been advertised for through the Chamber of Commerce and in the bulletin board located in the foyer of Town Hall for the \$80,000 approved by the Redevelopment Commission for 2022. There are currently three outstanding façade grants, one from 2020 and one from 2021 from Mr. Lindemulder and one from 2021 for the Porter Brothers. While they are still open, none of them are anticipated to close anytime soon due to delay in supplies and time of year.

Mr. Spencer stated those funds should be pulled from when the façade was granted. Ms. M. Abernathy stated that was correct and the funds are being held in expenditures.

Mr. Austgen asked if that means it is being held as though in reserve and set aside. Ms. M. Abernathy stated she believed so and asked Ms. Sandberg how the money is being held aside. Ms. Sandberg stated that is how they are keeping track of the fund on the spreadsheet. Within the system it will come from the total fund balance. Due to the way the purchase order system works, it only takes from expenditures.

Mr. Austgen advised the Commission to be cautious in spending for the next few months, until the bonding issues are completed.

Financial Analysis; TIF Projects: None.

WRITTEN COMMUNICATIONS: None was had.

PUBLIC COMMENT: None was had.

ADJOURNMENT: Mr. Spencer adjourned the meeting at 6:51 P.M.

TOWN OF CEDAR LAKE REDEVELOPMENT COMMISSION

Nathan D. Vis, President

Eric Burnham, Vice-President

Doug Spencer, Secretary

Parker, Greg

Randell C. Niemeyer, Member

ATTEST:

Ashley C. Abernathy, Recording Secretary

The Minutes of the Cedar Lake Plan Commission Meeting are transcribed pursuant to IC 5-14-15-4(b) which states:

(b) As the meeting progresses, the following memoranda shall be kept:

(1) The date, time, and place of the meeting.

(2) The members of the governing body recorded as either present or absent.

(3) The general substance of all matters proposed, discussed, or decided.

(4) A record of all votes taken by individual members if there is a roll call.

(5) Any additional information required under section 3.5 or 3.6 of this chapter or any other statute that authorizes a governing body to conduct a meeting using an electronic means of communication.

Cedar Lake Redevelopment Commission: Minutes of January 24, 2022