

MEETING MINUTES

PERRY COUNTY REDEVELOPMENT COMMISSION

Date: 4/21/25
Time: 4:00 p.m.
Place: Perry County Courthouse Commissioner's Room
2219 Payne Street, Tell City, IN 47586

Meeting called to order by: Jon Scheer, President

BOARD MEMBERS IN ATTENDANCE

David Etienne (DE), Sherri Flynn (SF), Kelli Harding (KH), Jon Scheer (JS),
School Board non-voting member Tony Thomas (TT)

BOARD MEMBERS ABSENT

Bill Dickerson (BD)

APPROVAL OF AGENDA

The amended agenda was approved unanimously.

Motion: KH Second: DE

APPROVAL OF MINUTES

SF emailed the minutes of the March meeting to all members, and they were approved unanimously.

Motion: DE Second: KH

ANNUAL TIF DISTRICT UPDATE FORM BAKER TILLY

Jason Semier from Baker Tilly provided a detailed update and handed out to each member a written Special Purpose Report with information about the 2 remaining TIFs: Perry County Allocation Area No. 3 (Waupaca) and Riverview West Development Allocation Area. This will increase the tax base and decrease the tax rate. The tax rate decreased from \$1.91 in 2024 to \$1.75 in 2025.

There are three outstanding bonds in the Waupaca TIF:

\$315,000 Series 2016A

\$110,000 Series 2016B

\$2,050,000 Series 2021

The bond issues were for infrastructure to benefit Waupaca. Waupaca guaranteed that the bond revenue would not fall below \$1,370,350, and if so, they would cover the difference. It did fall below due to the decreased tax rate. Therefore, we are expecting a payment of \$151,510 from Waupaca. The balance of this TIF is \$400,360.43. The 2014A bonds matured this year. The bond fund (\$126412.61) and debt service reserve fund (\$193412.99) from these bonds should technically be transferred to allocation. However, we have \$148,548.74 in the 2016A debt service reserve fund and \$45,451.49 in the 2016B debt service reserve fund. If you add the total of all four of these, we have enough to pay off our 2016A and B bonds. We will save interest if we pay these off. We would have to give the bank 45-days' notice to pay these off early. They might waive this.

Motion: Pay of the bonds as soon as possible based upon payoff information.

Motion: SF Second: DE

Motion Carries 4-0

JS will run this by our attorney for legalities and Baker Tilly will contact Old National Bank to request waiver of the 45-day notice. We may be able to pay them off effective one day after our May meeting.

Riverview West Area was created in 2015. No bonds have yet been issued. The balance is that TIF is \$4,290.06.

FOREST CANTON HEIGHTS MARKETING AND UPDATES

JS briefed that Comcast installed conduit in the ground throughout the subdivision. There is no fiber installed. The board nor the county requested or authorized Comcast to install it, nor did any of the residents. JS is unable to verify that anyone has given permission for this installation or permission to be on the property. JS has contacted the County Attorney Foster and asked for advice to have them cease. He will work on this issue in conjunction with JS.

Lot 4 was purchased, and a house will be built soon. Thus far 8 lots have been sold.

NEXT MEETING/ADJOURNMENT

Next meeting will be held on Monday, 5/19/25 at 4:00 p.m.

Motion to adjourn was made at 4:28 p.m.