

MINUTES

WEST LAFAYETTE REDEVELOPMENT COMMISSION 609 West Navajo St., West Lafayette, Indiana Council Chambers

January 3, 2012

The meeting was called to order at 4:30 p.m.

The Pledge of Allegiance was recited.

Secretary Sorensen called the role.

Present: Steve Curtis, Larry Oates, Linda Sorensen, Peter Gray, Janet Elmore,
Dottie Rausch

Absent: Joanna Grama

Mayor Dennis thanked the Commissioners for their support, hard work, vision and insight towards the growth and success of the City of West Lafayette. Lawrence Oates, Linda Sorensen, Stephen Curtis, Peter Gray, Janet Elmore and Dorothy Rausch were sworn in to the West Lafayette Redevelopment Commission for the year 2012 by Mayor Dennis.

The 2012 Redevelopment Commission elected the following officers:

- **President** **Lawrence T. Oates**

On motion of Commissioner Curtis, seconded by Commissioner Sorensen with a vote of 4-0.

- **Vice President** **Stephen Curtis**

On motion of Commissioner Gray, seconded by Commissioner Sorensen with a vote of 4-0.

- **Secretary** **Linda M. Sorensen**

On motion of Commissioner Gray, seconded by Commissioner Curtis with a vote of 4-0.

Appointment of Judith C. Rhodes, Redevelopment Commission Treasurer

Commissioner Oates appointed Judith C. Rhodes, Clerk-Treasurer, as Treasurer of the West Lafayette Redevelopment Commission for calendar year 2012. Commissioner Gray motioned to approve the appointment. Commissioner Curtis seconded. The motion passed 4-0.

Review of Financial Reports

President Oates stated a correction has been made to the 2012 Spending Plan worksheets due to a clerical error which was made in the legal ad. The Sagamore TIF Development Incentives line item is \$10,000 rather than the original amount of \$100,000. Should additional funds become necessary for Development Incentives, an additional

appropriation can be requested at that time. Redevelopment Commission Treasurer Rhodes commented the worksheets reflect beginning fund balances as of January 1, 2012. Expected revenues for 2012 have been updated and expenditures show all carryover purchase orders and the planned 2012 projects. Each district was reviewed through the estimated 2012 ending fund balance. Since distribution dates for the fall 2011 TIF settlement have yet to be determined, Treasurer Rhodes recommended considering a temporary loan from the Levee/Village TIF District to the Sagamore Parkway TIF District to cover expenses and allow projects to continue. President Oates requested Attorney Tom Brooks prepare a resolution for the next meeting authorizing a temporary loan in the amount of \$200,000.

Resolution RC 2012-1 – 2012 Spending Plan

Commissioner Sorensen motioned to approve Resolution RC 2012-1 A Resolution of the West Lafayette Redevelopment Commission Authorizing Additional Appropriations. Commissioner Curtis seconded. President Oates stated Resolution RC 2012-1 is to approve a spending plan in the Sagamore Park TIF District in the amount of \$634,825, in the KCB TIF District in the amount of \$914,300 and in the Levee/Village TIF District in the amount of \$1,702,016. Comments and/or questions were requested of the Commission. Public Comment was requested.

The roll call vote:

Aye: Curtis, Gray, Oates, Sorensen

Nay:

The motion to approve Resolution RC 2012-1 passed 4-0.

Payment of Claims

Sagamore Parkway TIF Claims

\$463,827.84

Commissioner Gray motioned to pay the Sagamore Parkway TIF claims. Commissioner Curtis seconded.

The roll call vote:

Aye: Curtis, Gray, Oates, Sorensen

Nay:

The motion to approve the payment of the Sagamore Parkway TIF claims in the total amount of \$463,827.84 passed 4-0.

KCB TIF Surplus Claims

\$31,876.39

Commissioner Sorensen motioned to pay the KCB TIF Surplus claims. Commissioner Curtis seconded.

The roll call vote:

Aye: Curtis, Gray, Oates, Sorensen

Nay:

The motion to approve the payment of the KCB TIF Surplus claims in the total amount of \$31,876.39 passed 4-0.

Cinergy MetroNet Public Information Session

President Oates reminded the Commission, the media and the public that an information session with regard to the proposal made by Cinergy MetroNet to bring fiber

optic cable to the premises in the City of West Lafayette will be held on Monday, January 9 at 6:00 p.m. in the council chambers.

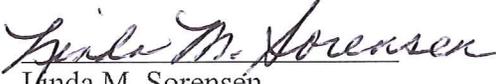
Public comment was requested.

The next meeting of the Commission was confirmed:

Tuesday, January 17, 2012 at 8:30 a.m.

There was no further business.

On motion of Commissioner Sorensen and seconded by Commissioner Curtis, the meeting adjourned at 5:12 p.m.


Linda M. Sorensen
Recording Secretary

Approved:



Lawrence T. Oates
President

/djk