

**MIAMI TOWNSHIP – CIC
COMMUNITY IMPROVEMENT CORPORATION
BOARD OF DIRECTORS SPECIAL MEETING MINUTES
JUNE 22, 2016**

President Andrew Papanek motioned to call the Miami Township Community Improvement Corporation (CIC) special meeting to order at 12:02 p.m. The following board members were in attendance:

- Andrew Papanek
- Greg Rogers
- Clay McCord
- Chris Snyder

Erik Collins is running late and should arrive shortly.

Gene Hollins and Lark Mallory, Frost Brown Todd LLC; Susan Davis, Miami Township; were in attendance.

Selection of Chair and/or Secretary, if necessary

Greg Rogers motioned to affirm officers of the CIC; Andrew Papanek as President, Greg Rogers as Vice-President and Clay McCord as Treasurer. For today's meeting, Mr. Papanek will serve as chair and Susan Davis will serve as secretary. Chris Snyder seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Mr. McCord aye, and Mr. Snyder aye.

Corrections and approval of minutes

Greg Rogers motioned to approve the minutes as presented from the January 20, 2016 annual meeting. Clay McCord seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Mr. McCord aye, and Mr. Snyder aye.

Reports of officers and committees

None

Unfinished business, if adjourned meeting

None

Greg Rogers motioned to recess at 12:06 p.m. until Erik Collins reports to the meeting. Chris Snyder seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Mr. McCord aye, and Mr. Snyder aye.

Mr. Collins arrived at 12:20 p.m. and Greg Rogers motioned to come out of recess and go into regular session. Chris Snyder seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Mr. McCord aye, Erik Collins aye, and Mr. Snyder aye.

Consideration of all other matters set forth in the call for and written notice of the meeting

Gene Hollins and Lark Mallory from Frost Brown Todd LLC were asked to review the CIC's current Articles and Code and to present a plan moving forward on the exemption process with the IRS. Ms. Mallory discussed the differences between a 501(c)(3) and 501(c)(4) in obtaining state and federal tax exemption status. It was determined the 501(c)(3) would be the best fit for

the Community Improvement Corporation. The Articles of Incorporation and Code of Regulations will need to be revised to include the 501(c)(3) reference in the third article of purpose. Mr. Hollins indicated there is a draft agreement and plan between Miami Township and the CIC that was never signed and will have to be executed. Ms. Mallory advised, as it currently stands, the Board of Directors is the state law member and is recommending to include in the amendment the state law member be the township so that the township maintains ultimate authority over the CIC. Frost Brown Todd will provide a conflict of interest policy for the Board of Directors as it will be needed for the 1023 application. The CIC should open up a bank account with signing authority of both the president and treasurer of all checks and contracts. The corporation received an employer identification number (EIN) from the IRS on July 18, 2006. The 1023 application is a thorough examination of the CIC's structure, governance and programs and Ms. Mallory stated she will need the following information:

- Budget for the current year and the next 2 years
- Current balance sheet
- Bios for all board of directors and officers serving without compensation
- Copies of all agreements that the CIC currently has in place
- Purpose and activities of the CIC

Greg Rogers said the purpose and activity of the CIC is the management of real estate assets for the township. Once Ms. Mallory receives all the listed information, she will draft resolutions and amendments to clean up any activity related to the application of the 1023 form. A follow-up meeting will then be scheduled with Greg Rogers and Chris Snyder to review the resolutions and draft of the 1023 form.

Andy Papanek thanked Mr. Hollins and Ms. Mallory for attending the meeting today.

Next Meeting

The next regular meeting is scheduled for 12:00 p.m. on Wednesday, August 31, 2016 at Miami Township Government Center.

Adjourn

Greg Rogers motioned to adjourn the meeting. The meeting was adjourned at 1:08 p.m.