

AUSTIN CENTER JEDD
BOARD OF DIRECTORS MEETING
SEPTEMBER 13, 2016 – 3:30 P.M.
MINUTES

Call to Order

Chairman Steve Stanley called the Austin Center JEDD meeting to order at 3:35 p.m. The following members of the board were present:

Present:

Steve Stanley
Greg Rogers
George Perrine
Chris Pozzuto

Nick Blizzard, Cox Media Group; Clay McCord, Dan Mayberry and Susan Davis, Miami Township; were in attendance.

Steve Stanley said Jerry Brunswick is running late and should be here shortly.

Approval of Minutes

Steve Stanley reported a correction to the July 26, 2016 minutes on page two, second paragraph, should read “not to exceed \$600,000 plus irrigation costs.” Greg Rogers motioned to approve the July 26, 2016 minutes with the amended change. George Perrine seconded the motion. Steve Stanley aye, Greg Rogers aye, George Perrine aye, and Chris Pozzuto aye.

Treasurer’s Report

George Perrine reported the beginning fund balance is \$433,026.52, year to-date receipts \$548,659.44, year to-date expenses \$376,464.80, unexpended balance \$605,221.16, encumbrances \$42,081.47, with an unencumbered balance of \$563,139.69. Greg Rogers motioned to accept the treasurer’s report. Chris Pozzuto seconded the motion. Steve Stanley aye, Greg Rogers aye, George Perrine aye, and Chris Pozzuto aye.

Discuss 2017 Proposed Budget

The 2017 proposed budget includes the 2014 actual, 2015 actual, 2016 estimated and 2017 projected budgets. The 2017 projected budget shows \$950,045 in income tax, hotel/motel tax, and interest income receipts; the available balance on January 1, 2017 is \$787,993, bringing the total receipts and balance to \$1,736,038. Mr. Perrine said because of the growth in revenue he took it upon himself to double the community distributions to \$600,000 bringing total expenditures to \$772,000, net balance \$966,038, less \$3,750 reserves for long term maintenance and the available balance of \$962,288 as of December 31, 2017. Mr. Stanley indicated the Austin JEDD could afford to increase community distributions even beyond what was projected.

Update of Landscaping Maintenance

Dan Mayberry advised the contractor last week to take down the unsightly flower

baskets as there was a complaint from a resident complaining of the dead hanging baskets at Austin Landing, a very high traffic location. Mr. Mayberry said all the hanging baskets have now been taken down and is not sure of the future of hanging baskets as they are difficult to maintain in tough environments. Mr. Stanley said, compared to last year, the entire landscape maintenance area looks so much better. The annual amount of the contract with T. R. Gear is approximately \$66,000.

Discuss Amendment to the Phase 2 Austin Interchange Enhancement

Mr. Stanley commented the board will put off adopting an amendment to the Phase 2 Austin Interchange Enhancement until the board receives a term sheet back from ODOT for the proposed SIB loan. The amendment has been drafted and Mr. Stanley will circulate it with the term sheet when received, and determine if a special meeting is needed.

Issues from Around the Table

Mr. Perrine reported the State Auditor's Office agreed-upon procedure audit for 2014 and 2015 found no exceptions or problems of any sort.

Jerry Brunswick arrived at 3:50 p.m.

Mr. Stanley said in working with The Kleingers Group and T. R. Gear on the Phase 2 Austin Interchange Enhancement SIB loan, the base amount is \$630,000 for construction, plus \$30,000 in contingency, and \$40,000 in legal fees and TID fees; assuming the JEDD does not capitalize interest on the SIB loan, the debt service would be in the annual range of \$80,000 to \$85,000. In looking at the annual budget, landscaping expenses for maintenance and administrative services over the next 10 years would be approximately \$100,000 annually. Mr. Stanley advised the JEDD is well within the range of the proposed budget regarding landscaping and maintenance, and therefore could distribute more money to the contracting parties next year.

The board agreed to add another \$300,000 in disbursements to the contracting parties; Mr. Perrine will make the change to the 2017 proposed budget and email the revision out to the board. Jerry Brunswick motioned to support the recommended budget to the contracting parties, as presented, plus \$300,000 more in distributions to the contracting parties. Greg Rogers seconded the motion. Steve Stanley aye, Jerry Brunswick aye, Greg Rogers aye, George Perrine aye, and Chris Pozzuto aye.

Public Comments

None

Next Meeting Date

The next regular scheduled meeting is Tuesday, November 15, 2016 at 3:30 p.m. at Miami Township, but the board will meet prior to this date to amend the Phase 2 Austin Interchange Enhancement.

Next Agenda Items

- Amend Phase 2 Austin Interchange Enhancement.

Adjourn

Mr. Stanley motioned to adjourn the meeting at 3:57 p.m.