

**MIAMI TOWNSHIP – CIC  
COMMUNITY IMPROVEMENT CORPORATION  
BOARD OF DIRECTORS MEETING MINUTES  
JANUARY 27, 2020**

President John Morris called the Miami Township Community Improvement Corporation (CIC) meeting to order at 10:04 a.m. The following board members were in attendance:

- John Morris
- Chris Snyder
- Clay McCord
- Ron Hess
- Erik Collins

Erica Priest, Miami Township, was in attendance.

**Election of Officers**

Ron Hess motioned to keep the same slate of officers as last year: John Morris as president, Chris Snyder as vice-president, Clay McCord as treasurer and Erica Priest as secretary. Erik Collins seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, and Mr. Hess aye, Mr. Collins aye.

**Corrections and approval of minutes**

Clay McCord motioned to approve the minutes as presented from the December 26, 2019 annual meeting. Chris Snyder seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, Mr. Hess aye, Mr. Collins aye.

**Treasurer's Report**

Mr. McCord reported on the December 31, 2019 bank reconciliation. Mr. McCord advised there was a cash balance, after reserves, of just under \$150,000, which is better than projected. Mr. McCord stated there was a balance of just over \$1.5 million in the SIB Escrow Reserve Fund.

Mr. Snyder asked if the payment from the SIB loan was going to be reimbursed to the CIC. Mr. McCord advised he was unsure if it would be reimbursed to the CIC, or if would remain with the TID to be used for the operating expenses on the project.

Mr. Morris expressed his concerns of having over \$1.5 million assigned to the SIB Escrow Reserve Fund and wanted to know if any money from that fund could be used for other potential projects. Mr. McCord explained the board had previously discussed setting aside funds for future SIB loan payments. Mr. Snyder explained the TIF was not completely set up yet and once it is it will create cash flow to help cover the future SIB loan payments. Mr. Collins stated he believed we were being very conservative with the revenue projections on this project. Mr. Morris asked Mr. McCord to prepare a 3-year cash flow projection.

Ron Hess motioned to approve the treasurer's report. Chris Snyder seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, Mr. Hess aye, Mr. Collins aye.

**Discuss Resolution #25-2020 Authorizing the Contracting of Services with Balsbaugh Excavating and DMK Development Group**

Mr. Snyder advised he spoke with DMK and Mike Kitchen about the excavation work on their side of the site. Mr. Snyder stated DMK had concerns about the amount of soil, around 20,000 cubic yards, they need to remove from their side of the site. Mr. Snyder further stated per the development agreement the CIC would pay for soil and excavating costs on our side of the site, and Barge has indicated our side of the site can accommodate the 17,500 cubic yards of soil. Mr. Snyder said DMK has proposed hauling 17,500 cubic yards of soil from their site to our site for \$49,500. Ron Hess noted we were going from 10,000 cubic yards of soil at a cost of \$80,000 to 17,500 cubic yards of soil for \$49,500. Mr. Hess further mentioned the cost of this work would make the site ready for future development and therefore make the site more attractive to a future buyer. Mr. Snyder further mentioned the future revenue from the JEDD and TIF would make up the excavating and grading costs.

The board had no further discussion. Ron Hess motioned to approve Resolution #25-2020 to authorize the contracting of services with Balsbaugh Excavating and DMK Development Group. Erik Collins seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, Mr. Hess aye, Mr. Collins aye.

**Discuss Resolution #26-2020 Authorizing the Execution of a Supervisory Services Amendment to a Project Management and Financing Agreement**

Mr. Snyder advised the supervisory services amendment would cover the Geotech consultant and the grading plan the CIC has asked the TID to oversee. Mr. Snyder noted a budgeted cost of \$10,000 for the grading plan and soil borings, and a cost of \$6,500 for the Geotech consultant. Mr. Snyder further stated he was hopeful the actual cost of those services would come in under budget but did add a 10% contingency to the budget just in case. Mr. Collins noted the TID's supervisory fees were 5% of the contracted services.

The board had no further discussion. Erik Collins motioned to approve Resolution #26-2020 to authorize the execution of a supervisory services amendment to a project management and financing agreement. Chris Snyder seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, Mr. Hess aye, Mr. Collins aye.

Mr. Snyder mentioned they were successful in getting back the \$5,300 from the county for the transfer fees, and the funds should be on the next statement.

Mr. Hess discussed future plans for the site at Vienna Parkway. Mr. Snyder advised he would update the real estate listing online and Mr. Collins advised he would also update it on the county's website.

**Adjourn**

Mr. Morris adjourned the meeting at 10:36 a.m.