

MIAMI CROSSING JEDD
BOARD OF DIRECTORS MEETING
MINUTES
APRIL 27, 2021

Call to Order

Chairman Tracy Williams called the Miami Crossing JEDD meeting to order at 2:07 p.m. The following members of the board were present:

Present:

- Tracy Williams
- Emily Christian
- Clay McCord
- Chris Fine
- Ron Hess

Nick Endsley, Sebaly Shillito + Dyer, and Erica Priest, Miami Township, were in attendance.

Approval of Minutes

Tracy Williams motioned to approve the minutes as presented from the February 9, 2021 annual meeting. Emily Christian seconded the motion. Mr. Williams aye, Ms. Christian aye, Mr. McCord aye, and Mr. Fine aye, Mr. Hess aye.

Treasurer's Report

Clay McCord presented the treasurer's report, bank reconciliation as of March 31, 2021, and stated there were some corrections to the financials. Mr. McCord advised some payments were put into the wrong line items, but everything still balanced. He will make the corrections and get the corrected financials out to the board.

Chris Fine motioned to approve the treasurer's report. Ron Hess seconded the motion. Mr. Williams aye, Ms. Christian aye, Mr. McCord aye, Mr. Fine aye, Mr. Hess aye.

Discuss an Economic Development Assistance Fund Request

Ron Hess presented a formal request for economic development assistance from Crest Commercial Realty, LLC, the owners The Village on 725. Mr. Hess advised the request is for \$30,000 to help renovate the former Fazoli's space for a new learning center, Code Ninja. Mr. Hess stated the shopping plaza brings in around \$50,000 in income tax collections yearly, with only \$12,500 going back into the JEDD after disbursements and believes any economic development assistance from the JEDD should be based on what they bring into the JEDD. Mr. Hess suggested an amount of \$10,000 and reminded the board Crest Commercial Realty received a \$20,000 economic development assistance grant in 2020.

Mr. Hess commented the new business coming in will be learning facility, and Mr. Fine agreed with Mr. Hess on the amount of funding and commented the JEDD would not be losing money. Mr. Fine suggested an amount of \$15,000.

Ms. Christian expressed concerns over this being the second request from the same company in less than a year and spending money on one business in the JEDD but did appreciate them bringing in new businesses.

Mr. Fine suggested setting guidelines to tie any requests to what they contribute to the JEDD, and the board can adjust the amount to the scope of the project. Mr. Fine further commented this might keep the same people from continually asking. Mr. Hess commented the new tenant would not be bringing in a lot of money to the JEDD. Mr. McCord suggested asking for revised financial projections for the two properties to verify how much we will collect from them.

Mr. Endsley suggested tying any economic development assistance to an increase in revenue and not just capital improvements. Mr. Fine agreed with the idea but believed it did not make sense in this situation.

Ron. Hess motioned to approve a \$10,000 grant for economic development assistance for the The Village on 725. Chris Fine seconded the motion. Mr. Williams aye, Ms. Christian aye, Mr. McCord aye, Mr. Fine aye, Mr. Hess aye.

Mr. Hess suggested drafting a letter to let Crest Commercial Realty, LLC know how much the board approved for their request and having Mr. Williams sign off on it.

Issues from Around the Table

None

Public Comments

None

Items for Next Agenda

None

Next Meeting Date

- The next meeting is Tuesday, June 8, 2021 at 2:00 p.m. – Records Commission Meeting to Follow

Adjourn

Mr. Williams motioned to adjourn the meeting at 2:23 p.m. Mr. Fine seconded the motion, and the meeting was adjourned.