CALL TO ORDER AND INTRODUCTIONS

Alaina Geres welcomed everyone to the annual meeting and asked the roll be called. She then introduced the new Economic Development Staff Members Director Chris Xeil Lyons and Alaina Geres, Program Manager. Alaina then introduced the new members City Manager Jim Palenick, Mayor Nicole Condrey, and Robert Giuffre, the Interim Treasurer for the Franklin City Schools.
MINUTES
June 19, 2019

Alaina asked for a motion to approve the minutes from 2019. Randy Bertram moved to approve the minutes. Julie Lepsy seconded and the motion carried unanimously.

COMMUNITY REINVESTMENT AREA AGREEMENTS

Alaina showed the power point spreadsheet with details of each agreement and asked for questions. The spreadsheet is included with these minutes. Betsy Hanavan asked if all businesses within the building were included for Torchlight Pass agreement. Chris Xeil Lyons replied that all business within the building are included and the job creation ramp up period is 12 to 36 months. Betsy asked for the execution dates of the agreements for Torchlight and Spoken. Alaina said Torchlight was executed October 2016 and Spoken was June 2018.

VOTING
COMMUNITY REINVESTMENT AREA

Tom Brickey moved to approve the staff recommendation to continue all CRA agreements. Betsy Hanavan seconded. Motion carried unanimously.

ENTERPRISE ZONE AGREEMENTS

Alaina showed the power point spreadsheet with details of each agreement and asked for questions. The spreadsheet is included with these minutes. Staff has reviewed all EZ agreements/ TIRC reports and recommends continuing all agreement with the exception of Akers packaging. Staff recommends terminating this agreement. Chris Xeil and Alaina have met with Akers packaging and they understand the reason for the termination of their EZ agreement. They did not meet the number of jobs committed. In 2017, Akers added an automated piece of equipment that eliminated an entire shift. It was noted that Akers had received two other grants besides the EZ for the creation of 27 jobs – a $70K Training Grant and a Job Creation Incentive Grant valued at $62,620 to date.

VOTING

Betsy Hanavan moved to approve the staff recommendations. Tom Brickey seconded and the motion carried.

Jim Palenick moved to terminate Akers EZ agreement effective January 1, 2020. Julie Lepsy seconded and the motion carried.
(TIF) TAX INCENTIVE FINANCING DISTRICTS

Alaina showed the power point spreadsheet with details of each TIF District. The spreadsheet is included with these minutes. The financial information is provided by the City of Middletown Finance Director, Jake Burton. All active TIF projects are in compliance. Staff recommends continuing all TIF agreements.

The Downtown and East End/ S Towne TIFs both expire this year 2020. When asked for what the TIF funds are used, Jake Burton replied the TIF funds are used to pay down existing debt such as the 2004 SR 122/ I-75 improvements due to expire in 2025 and the Towne Boulevard Improvements debt which is due to expire in 2022.

VOTING

Tom Brickey moved to approve the staff recommendation to continue all TIF agreements. Betsy Hanavan seconded. Motion carried unanimously.

ADJOURNMENT

With no further comments, Alaina adjourned the meeting and thanked everyone for their time.