

PLAINFIELD REDEVELOPMENT AUTHORITY

June 7, 2021

5:00 p.m.

PLEDGE OF ALLEGINACE

Mr. Bentley: I assume we want to start with the Pledge of Allegiance, and I'll let someone in the room lead that since I'm remote.

DETERMINATION OF QUORUM

Mr. Bentley: I guess the next agenda item would be to make sure that we have a quorum. Obviously, I see two in the house, with Jean and Steve there, and I am remote from Oakland California right now. So, I think we have a quorum.

CONSENT AGENDA

Mr. Bentley: Next item I think will be approval of the January 26, 2021, meeting minutes consent agenda. I guess I would offer, are there any changes, comments, any discussion on the meeting minutes from January 26th?

Mr. Eichenberger: I have nothing.

Ms. Renk: Nothing from me.

Mr. Bentley: Okay, then all in favor of approval of the consent agenda, please say aye.

(All ayes)

Mr. Bentley: Opposed?

(Brief pause)

Mr. Bentley: Meeting minutes and consent agenda approved.

OLD BUSINESS/NEW BUSINESS

Mr. Bentley: Todd, it looks like we are going to defer business updates until the next meeting; that's correct?

Mr. Cook: Yes

Mr. Bentley: So, I guess we'll focus on the new business which is the Bond Financing for the Performing and Fine Arts Center. I guess Steve Dyson is going to provide some overview of that; is that the plan?

Mr. Cook: Yes

Mr. Dyson: Good evening. I really don't have a lot to say. You do have a resolution in front of you that I think you've already had a chance to look at before the meeting; it will approve a lease with the Plainfield Redevelopment Commission. As far as the process, we are just starting this with the Arts Center, this kind of kicks it off here, legally. It is the same exact process that we used for the Government Center in May. So, it's a Lease Rental Revenue Bond, this would be the 2021 Lease Rental Revenue Bond Series C. In the lease it's up to \$32 million to exceed amount; as I think you're probably aware, we usually put a number in there that is higher than what we'll probably do. The current estimate is just under \$28 million and \$27,980,000. So, I'll take any questions, but that's really all I have to update.

Mr. Eichenberger: One question; just from reading through, we're using some existing funds to get started and then we'll refund those out of the Bond proceeds?

Mr. Dyson: Yeah, so we usually – well, sometimes we wait, and we have the Bond proceeds before we get started. With this project, since there's the Government Center – it's two projects, but it's really sort of one as far as the construction, so there might be some things where it will be on our best interest to buy certain materials, and buy them in bulk. We'll use funds available and then reimburse the town with those when we get the Bond proceeds, yes.

Mr. Eichenberger: Okay, thank you.

Mr. Dyson: Thank you.

Mr. Bentley: No other questions or comments?

(Brief pause)

Mr. Bentley: Okay, well I guess Todd, it's up to us, I think, to bring forth the resolution. Is that correct?

Mr. Cook: Yes

RESOLUTIONS

Mr. Bentley: So, what was provided earlier, in the email, was the Plainfield Redevelopment Authority Resolution No. 2021-01 - Resolution of the Plainfield Redevelopment Authority Approving a Proposed Lease with The Plainfield Redevelopment Commission, and all Matters Related Thereto. So, we have that resolution to be voted on this evening, so any comments, questions, discussion on the resolution?

Mr. Eichenberger: Nope

Ms. Renk: I move that we approve Resolution No. 2021-01.

Mr. Bentley: Second?

Mr. Eichenberger: Second

Mr. Bentley: All in favor, say aye.

(All ayes)

Mr. Bentley: Opposed?

(Brief pause)

Mr. Bentley: Resolution No. 2021-01 is approved.

WISHES TO BE HEARD

Mr. Bentley: So, I guess the questions is going to be also, are there any other wishes to be heard? Any other feedback or discussion from the room?

(Brief pause)

Mr. Bentley: The only thing that I think I will bring up, as you can see right now, I've taken a new job in California. I still am a resident of Plainfield right now, but I think – I can carry on my duties for a period of time, but probably at some point in time we need to think about a transition. I just wanted to bring that to the group. I don't think there's anything pressing, and I can just work on the schedule, but more than likely I will be doing so from California, at least in the near term. So, if there's any concerns or questions about my status, please let me know.

(Brief pause)

ADJOURNMENT

Mr. Bentley: Okay, not hearing anything, I guess is there a motion to adjourn?

Mr. Eichenberger: So moved

Mr. Bentley: And we are adjourned. The next regular scheduled meeting is on July 28, 2021, at 5:00 p.m. I suspect that we're going to make approval of the Bonds at that point in time. Is that the plan Todd?

Mr. Cook: There's actually another special meeting on July 8th, so that's where it would be approved, and I just keep that next regularly scheduled meeting on there because there's a special meeting on July 8th at 5:00.

Mr. Bentley: Okay, has that invite gone out, Todd?

Mr. Eichenberger: Yes

Mr. Cook: Yes

Mr. Bentley: Okay, I haven't seen it, so it's probably on my calendar. Okay, thank you.

Ms. Renk: Do we need to have a certain number of – numbers present? I'm on vacation that week, but I can be virtual.

Mr. Cook: Yeah, yeah – do we have to have two present, physically present?

Mr. Cook: So...

Ms. Renk: We may need to look for another day.

Mr. Bentley: So, do we really need that, in light of COVID this past year?

(inaudible)

Ms. Renk: So, to be determined.

Mr. Bentley: Okay, I couldn't hear the discussion, so it's still yet to be determined?

Ms. Renk: Yes (inaudible) Joe.

Mr. Bentley: All right, okay. Okay, well thanks everyone, and I'm sorry I couldn't be there in person, but I will tell you it's a lovely day in Oakland, California today.

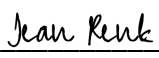
Mr. Eichenberger: Enjoy, good to see you, Joe.

Mr. Bentley: You too, take care.

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Steven A. Eichenberger, President

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Jean Renk, Secretary