

**PLAINFIELD REDEVELOPMENT COMMISSION**

**July 6, 2020**

**5:30 p.m.**

Ms. Andres: Thank you all for being here. It's wonderful to see you all in person, it's been a long time since we've met together so, good to see you all even if it's from several feet away, it's a good thing. So, thanks for being here.

**PLEDGE OF ALLEGIANCE**

Ms. Andres: We will start as usual, with our Pledge of Allegiance. So, if you would, all please rise.

**DETERMINATION OF QUORUM**

Ms. Andres: Thank you all for being here; we will start with our quorum. I will go ahead and take the – do you want to do that Mark?

Mr. Todisco: Sure, I can do it.

Ms. Andres: All right

Mr. Todisco: You'll notice, Mr. McPhail is not here, right. So...

Mr. Angle – here

Mr. Everling – present

Mr. Kirchoff – here

Ms. Andres – I'm here

Ms. Andres: Kent is here

Mr. Todisco: Oh, okay. That's him in the red, right?

Ms. Andres: Yes, and Jessica said she's going to be late today if she's going to make it.

## **CONSENT AGENDA**

Ms. Andres: Thank you all for being here. First item on our agenda today is the approval of minutes from our June 1<sup>st</sup> meeting. we have received those; is there any discussion? Or I'll entertain a motion to approve.

Mr. McPhail: So moved

Mr. Kirchoff: Second

Ms. Andres: First and second, all those in favor, aye.

(All ayes)

Ms. Andres: Any opposed? Thank you.

## **OLD BUSINESS**

Ms. Andres: First up under old business we have an update on our downtown projects from Mr. Cook.

Mr. Cook: Okay, it's been a while since we've done this, I hope I can remember how to do it. Generally, we send out the Excel spreadsheet that kind of has, you know, timelines, updates, goals, percentages complete, that sort of thing. We'll start with the Barlow and kind of move across downtown as the projects go. The Barlow has generated a lot of excitement. I think the brick looks fantastic on there. I think I did include the Veridus update that David Rainey puts together; it had some really nice snapshots with the arch windows and brick work. I mean, they've got some great masons working on that project. They are actually starting to take tours of that facility. I ran into the developer last week and he was actually, I think, taking the Mayor of Southport on a tour. So, we're helping him make some money. That's great, I love to hear that other communities are interested in what we're doing; I love that it further engrains that we're doing the right thing. They're still on track for occupancy in January of 2021. They had one of their commercial spaces under contract but it's kind of on hold, pending the COVID-19. I think it was Edward Jones investment company, or something like that, which would be great for the downtown and hopefully we'll get that done eventually, but I think they only have like 1000 square feet of commercial space in their project. That's coming along really well. Moving on to the parking structure: the parking structure is really, you know, substantially complete. I'm going to go out on a limb and say, it's the most beautiful parking structure in the state of Indiana, probably the Midwest, could be the whole country. I would think that we would get some sort of an award from some group; I'm going to find it, a group to give us an award for that, it just looks fantastic. The only kind of hold up there is the elevator delivery, and that's you know, COVID-19 related as well, the delay for that. But I think we are going to open up the first floor of the parking

within the next couple of weeks. It would be free for a period of time. And we've also contracted with Denison Parking for management of that facility. We're going to be having a kickoff meeting with them in the next couple of weeks. We've also retained the same real estate broker that Shelby has been using down at the Barlow and he is actually coming in for a tour tomorrow or Wednesday – I'll have to double check on that – Scott Lindenberg is his name, a real good guy. I think he may have us a restaurant already, so that's great. Cam will have a little bit more information on those two contracts, and he'll have that during his CDC update. Just quickly on the Government Center/Performing Arts Center: we just received the 100% construction drawings today. So, you know, that's moving really quick also. You know, it's really another fantastic project for the downtown. With that, are there any questions that anybody has?

Mr. Kirchoff: On your spreadsheet for Town Center and Arts Center – it shows the Government Center construction is 50% done, if you look in the right hand column.

Mr. Cook: Construction start...

Mr. Kirchoff: It says 50% done, I don't think we started on the construction.

Mr. Cook: Yeah, that's probably an engineering term.

Mr. Cook: Yeah, that's a good question...

Mr. Klinger: I wonder if it was saying 50% of the construction drawings, but we're past that point now.

Mr. Kirchoff: I just saw that, so...

Mr. Cook: There's a note of construction start date undetermined until the project can be reviewed by the Plan Commission.

Mr. Kirchoff: That's why I thought that. We didn't have a start date, but it says we're already 50% done.

Mr. Cook: All right, I'll get clarification. Anything else?

Ms. Andres: You said that Cam was going to go through the agreement with Denison...

Mr. Cook: Yes, yep.

Ms. Andres: Awesome

Mr. Cook: Okay

Ms. Andres: Thank you

Mr. Cook: You're welcome

Ms. Andres: Up next then, we will turn it over to Mr. Starnes for the update on the CDC.

Mr. Starnes: Yeah, and I will touch on the parking structure as part of this, but I think first – the CDC has continued to be busy working in support of the Town under the grand agreement that was approved by the Commission several months ago. We've been able to make a couple of additional strategic acquisitions in and around downtown to aid in the facilitation of the downtown development plan, which has been good. Very recently, this is new news, we do have a purchase agreement with Midwest Aircraft, which, if you're familiar with the downtown plan, there is a sizable piece of infrastructure that was overlaid, essentially, right over that property. Also, we know that Midwest has purchased a building near the airport and would be moving its operations anyway. So, this was a good, proactive way to work with Midwest Aircraft to make sure that the Town effectively could control that property while also making a very key acquisition to enable the kind of half-moon shaped piece of infrastructure that's shown on the plan. Again, a lot of that would have impacted the Midwest Aircraft property. So, that will likely not close until 2021 but it was good work by Town staff. And the CDC was able to again, make a deal with the owner of Midwest Aircraft and it will be good to have that piece, and important in the future. It also has been operating to put, essentially, a request out for proposals on parking management of the structure and brokerage services. We had a couple of interviews with brokers; it made a lot of sense to utilize the same broker that's marketing the Barlow space, to be able to potentially see where tenants might best fit between the two and to make sure that there's some good synergy between the two properties and the retail spaces that are in those properties. Also, after some interviews, the CDC selected to work with Denison on operation of the parking structure; that will be in a couple of different phases. What has already begun now is – really, two things – one, a look at previous collected parking data that the Town has collected through the Development Services staff; parking counts in and around downtown – what's available on street, etc., to then to make really, a kind of strategic parking plan for downtown and to help evaluate how the parking structure should best be structured in terms of fees for parking relative to what else is available downtown. We think that will be an important piece guiding the strategy relative to parking downtown for really, years to come, as we anticipate some additional projects. Certainly, the Government Center, the Performing and Fine Arts Center, potentially some private development, kind of projecting what the future parking needs in the downtown will be and how the structure could operate and help to fulfill those needs. Further, Denison has already released an RFP for equipment and will be reporting back to us as to pricing and various options in that regard, relative to parking control itself. We are currently working with them in negotiating an operations agreement under which Denison would operate the garage, similar to a property management contract. They would collect the parking revenue; they would remit the balance on above and beyond what its fee would be on a monthly basis; fix anything that breaks; carry insurance on the property; manage the mechanical systems and the security, etc. We think that would be a good turnkey solution. Certainly, Denison has a good reputation, in Indiana and beyond, for being a premiere management, parking management firm. So, they've been great to work with so far. Like Todd said, we anticipate meetings coming up in

the future, in the near future, with some stakeholders with the Town. We know Stephanie will be involved on the Town's behalf relative to the impressions of merchants in the area that are important and how their needs will be potentially met by this parking structure, etc. So, that's been a great process and I think we'll be in good hands, both in terms of marketing the retail space and operation of the parking structure. So, I think that would be the main things that the CDC has been up to at this point. Any questions on that?

Ms. Andres: Will Denison be determining the fees on their own through the agreement; is the agreement being structured toward the Town having a say in the fee structure? What does that look like?

Mr. Starnes: Yeah, it would be a cooperative process. So, they will be looking at what's available downtown through this study and looking at traffic counts and I think, making some recommendations – is how I would sort of couch that. We know that the Town has some policy considerations that have come from conversations with merchants and the downtown group that meets regularly; relative to events and monthly parking and things like that that we have already made Denison aware of, but they will be, I think, making some recommendations and combining those two pieces of information for the Town's consideration. Ultimately, I think Denison does not have the power to unilaterally set parking rates.

Ms. Andres: So, under the agreement, it will – I just want to make sure it's structured that way to where...

Mr. Starnes: Right, yes, it's really up to the Town. We know what Denison's fee will be, so it really is relative to that, what is remitted on after their analysis. So, I think that will be a good process.

Mr. Angle: Hey Cam, just to be clear, for the record – the agreement with whoever is the operator of the garage, is with the Community Development Corporation, correct?

Mr. Starnes: That has been the guidance from the downtown committee – is to have the Community Development Corporation hold that contract with Denison, yes.

Mr. Angle: Gotcha, I just wanted to make sure that's on the record so when staff and others are saying "we" and "the Town", it's really the CDC who owns and manages, is taking care of the garage and the contract with that. And then my next question – if in fact there's a shortfall between any revenue and the operating expenses, who and how is that taken care of?

Mr. Starnes: I think the current set up is that the CDC would accept the completed improvements and then contract for operation of management with Denison and work out the rate structure relative to Denison's fee structure, and any shortfall in parking revenues that would not cover Denison's fee would be borne by the CDC as the holder of that contract.

Mr. Angle: Okay, so then that leads me to my next question – I can't wait to see an operating budget from the CDC, because it could be a year before we start charging fees in the garage, who knows.

Mr. Starnes: Yeah, we think the lead time for the equipment for parking control is looking fairly favorable. We think that once we get pricing and the auctions and those are vetted and selected and ordered, that could be in as early as September 1, I believe. So, it shouldn't be that long in terms of lead time on the equipment, it's more about – and the planning, sort of the recommendations process as to what should be charged and when, is already underway also. So, I think that there is a good potential that that could be a shorter time frame before we're charging, unless there is a policy consideration that the Town does not want to charge for a year for people to park in the structure. But yes, that will be part of the math that we'll have to do when we see what Denison comes back with.

Mr. Angle: Great, thank you.

Ms. Andres: Do you anticipate then, manning it LIVE, like a booth operator, or are you planning on having it done mostly remote or...?

Mr. Starnes: It will be mostly remote; there is not, sort of a parking office that was designed as a portion of the structure. One of the things that we're working with them on now is to find a suitable location where their parking operation person, who is assigned to the Plainfield parking structure, has some physical space to utilize. So, we'll find somewhere for that to be, but that operator, he or she, will not generally be in the parking structure all of the time; it will mostly be remote.

Ms. Andres: Any other questions or comments from the group? Okay, thank you Cam.

Mr. Starnes: Thank you

Ms. Andres: Do you have anything else with CDC, Cam?

Mr. Starnes: No, no, I'm ready to move on, if you all are. As to MADE@Plainfield – I think Todd has circulated David Rainey's written report; it's always very informative and detailed, so I don't want to take anything away from that. The main items I wanted to call to your attention are: one, work on site continues to progress and I think, as of the last meeting, we are a month ahead of schedule and that still seems to be on, if not slightly ahead, to my knowledge, in terms of the physical construction work that's going on down there. It's really starting to take some shape which is exciting. Also, as Mark would attest because I know he was involved, the Bond closing took place on June 15<sup>th</sup>. The Town did very well on the sale of these Bonds. Of course, it was a competitive process, they were rated and marketed accordingly. There were several bids from significant potential buyers. I think the final issuance amount was \$32,510,000 – I'm looking at the letter from Baker Tilly, the closing letter, just to make sure that I have these numbers accurate. But I believe this says that the buyer that was selected, which is Robert Baird and

Company, offered a True Interest cost at 1.72% after restructuring. So, I think there's some complication behind that, but by and large, that should tell you that I think the Town did very well in terms of rate and I think Baker Tilly was very pleased with the feedback that they saw from the market with four bids for a pretty good sized Bond Issuance. So, that was all very good news. The Net Proceeds will be a little over \$36 million and that comports with the budget for construction. And so, all of that is progressing very smoothly. Any questions on that process on MADE? I'm happy to try to stand in between the financial experts, Baker Tilly, not me – and the construction expert that is David Rainey, not me – but I think the news is all good; I can say that much.

Ms. Andres: Any comments or questions for Cam? Great, thank you for that update.

Mr. Starnes: Thank you all

### **NEW BUSINESS**

Ms. Andres: Under new business we've got a couple of things. First – we have a few RFPs, the first one is the Prewitt Theater.

Mr. Webb: Good evening, can you hear me?

Ms. Andres: We can

Mr. Webb: Okay, great; it's been a while. Good to see you all, hope you all are doing well. Just to give you an update on the Prewitt, the RFP – so, this RFP, after I spoke with Town staff, we basically just put together – just to garner some ideas and interest from the development community; I have identified with Todd just a few developers to send it out to, but we do have this out in the Star, the notice is out in the Star, so individuals will see it. And so, the schedule that we have for this is for the RFP to be released tomorrow and if they have any questions, you can send them to Todd by the 17<sup>th</sup>. Within the RFP it does state on page 11 that any questions are to be sent to Todd and he will work quickly to get those back to them by the 20<sup>th</sup>. And then we would close the RFP at your next RDC meeting which is August 3<sup>rd</sup> and then have those opened at the RDC meeting. Then we will take about a month to review and evaluate any proposals that we may receive. And if you all like what you see, you would select a developer at the September 10<sup>th</sup> meeting. So, there isn't much to this, this RFP – this is an RFP that we put together really, just to get some interest and some ideas from the development community.

Ms. Andres: Has everybody had a chance to review and does anybody have any comments on the RFP itself; or questions about the... for Marlon?

Mr. Angle: No, I will tell you the timing – I'd be curious to see what kind of feedback, if any, you get on the 30-day kind of window thing since this is such a unique piece of real estate. So, more of a statement than anything else, but I'll look to you Todd to kind of maybe fill the group in and

say , hey I've got a lot of really weird questions and I think we need to extend it another 30 days, or something of that nature.

Mr. Kirchoff: I don't think timing is an emergency

Mr. Angle: And that's kind of something else that I was thinking about too, a lot of people are kind of in the wait and see mode, kind of, so that could play a little bit of a roll in it too. So, hopefully we get some respondents at least saying, we are in wait and see mode. If this were issued in October, it might be a different story.

Ms. Andres: Just in terms of process, if we're opening the bids at the actual meeting – is that the way I understood it to be? That the August RDC meeting is when they will be opened?

Mr. Webb: Yes

Ms. Andres: So, what is the address here? Is this 206 West Main?

Mr. Angle: No

Ms. Andres: Okay, so I don't know if we want to update that in the RFP, because it says we'll open them there. It's probably a carry over from ones we have done when we were still over in the old building.

Mr. Klinger: What is the address here, I don't know– we'll have to get that amended to reflect that.

Mr. Klinger: A lot of times we'll collect them at the Town Hall, and we'll bring them to the meeting, so the cut off would be June.

Ms. Andres: Yeah, I think having them sent there is great, but if we're saying we're going to open them in a meeting and the meeting is here, we should just make sure the RFP is – just so people know.

Mr. Klinger: It needs to be clear that you send your...

Ms. Andres: Stuff there...

Mr. Klinger: Right, and then the opening will be here, so we need to make sure that's clear.

Mr. Webb: I can make that update and I'll send it over to Todd.

Ms. Andres: Great, I think that sounds good then. Thanks, Marlon. Do you want to go over then, the Drinkard Property RFP as well?

Mr. Webb: Yes, so this one is a little bit different where we got a lot of input from Eric and Kevin and also the Plan Commission on how we were to release this one. So, from direction per Andrew, we're trying to put together a traditional neighborhood development/type of development here on this site. I mean, we know that this site is relatively small for that type of development, however we thought that we could try to get some concept here of this. It could kind of be one of those kind of test sites to see how this could potentially work on a larger area of land in Plainfield. But we thought, what we put together in the report – I mean, within the RFP, within the concept that I was given by Kevin and Eric – Scott Senefeld from our office kind of put together a layout as to what it could look like to maximize the units in this area. And so, all of this information is within the RFP. Some is included in the appendix, but others were included throughout the body of the RFP – just basically stating the Town's vision for this site; future planned development within the area in regards to some of the infrastructure improvements and also the potential Pace development just south of this site. So, we have all of that information in there and we're trying to see who we could get to respond to this. And so, again, with this one, with the help of Eric, we put together a list of developers, potential developers, who have done TND work nationally. We have a list of about 22 – so, outside of those who will respond directly to Todd to receive this RFP – we're also going to send this RFP to a list of 22 developers as well, just to see if they'd be interested or what type of response they could give to the Town as to how we can move forward with this site. So, this falls on the same timeline; I know I will have to update this one as well to reflect the address of where you currently are and not the Town Hall, as to where you're going to open any proposals that you receive. It falls on the same timeline as the Prewitt. I'm trying to think – yeah, that's pretty much it – same timeline, same format as the Prewitt in regard to the process.

Ms. Andres: Within these, are we bound to accept any, or if we receive them and we don't...?

Mr. Webb: No

Ms. Andres: Okay, I just wanted to make sure...

Mr. Starnes: I'm glad to – so, sort of a brief overview of the process here, just in case it's helpful since it's maybe been a while since the RDC has released an RFP of this nature: State law does require that if you're going to dispose of property that you have to publicly offer it in this fashion; advertise it in the paper, etc. and then open the proposals when they come. Unlike paving services, sort of procurement that you may see at the Council meetings, you will not have to act on the proposals when you receive them. They have to be unsealed in a public meeting and then they're usually handed back to staff for them to evaluate and make recommendations to you all. If you were to not receive any proposals that you like, you can reject them all; you can modify, essentially select one and make some negotiations. If you were to reject all of the proposals and/or not receive any, there is no reason that you could not release another RFP in the future. There is also a provision in State law that 30 days after you have opened and received proposals – or 30 days after either you have acknowledged that you did not receive them, or you rejected them all – you can unilaterally contribute or sell/dispose of property down the road. So, if you

didn't get any you liked on the Prewitt Theater this time and you rejected them all and then in two months and somebody comes in with a great idea that everybody likes, there is no reason that you couldn't vote to dispose of it at that time without having to go back out to RFP. It's really kind of "no harm, no foul"; if you don't get anything you like, you're not obligated to do anything, and if you do, then you can.

Ms. Andres: Thank you

Mr. McPhail: I'm a little disappointed that we've said on that northern section that all we want to look at is residential.

Mr. Kirchoff: Well, I was going to go there – but Marlon, my question to you – first of all, well done. I do have some clarifications, I thought the emphasis in the gateway – you know, we talked about it at the Plan Commission, that we really needed to emphasize that and you did a good job on that. I'm kind of with Kent, it appears to me that we've kind of issued a narrowly focused RFP. What happens if someone comes in and wants to do something different? You know, we said, this is what we want – well, suppose we find that we want to do something else have we limited ourselves of the possibilities of uses A, B, or C. You know, you have area A, area B, and area C. So, yeah, that was my gist; I'm not sure how else to say it Kent, but it seemed to be narrowly focused that this would be all that we would consider. Do we not have the option of, if someone comes in with a different idea... is that what you're saying?

Mr. Webb: So...

Mr. McPhail: I think it ought to state that.

Mr. Kirchoff: Yeah

Mr. McPhail: I think it ought to state that we want different ideas. You know, here's an idea but we're hoping to promote it.

Mr. Webb: Yeah, so if anyone were to propose something different than what's in there, you as the RDC, you have the right to still accept it. If you like the idea, you can move forward with that. So, basically what we put together was basically just a vision, but I would say that the majority of the developers that we have on our target list, the majority of them know that when they see a vision within an RFP, that that's exactly what it is, but they have the flexibility to still be creative and still put something on paper that may make the most sense given what's going on right now in the market, or given what they may see makes more sense for what it is that they're working on, or that makes more sense within their expertise. So, they don't necessarily have to provide something that fits exactly what we put into the RFP.

Mr. Kirchoff: But shouldn't we maybe be a little bit more obvious that if you have other ideas, share them with us.

Mr. McPhail: Yep, you know, I think there needs to be a statement that we're open to looking at different ideas.

Mr. Webb: I can make that addition and I'll send it over to Todd and have him approve it before we send it out.

Mr. Klinger: I think that's always been the intent, at least from my perspective, is to cast a vision but at the same time, say we're open to other ideas. The vision is really based on, I think, the uses that are currently allowed under the existing PUD. But I think we, yeah, I think we clearly need to spell out that we're open to any ideas, really.

Mr. Kirchoff: We don't want to develop that – I mean again, back to, this is a gateway, a really neat new gateway out there that we've developed; we should be open to what people, what creativity they might bring to the community. As I read it, it was like, this is what we want, tell us how you will bring it to us.

Mr. McPhail: Yeah, and you know, we – I don't want to keep beating this drum, but this property is in a TIF district and if we're doing residential, we're going to have to figure out some way to get it out of there.

Mr. Kirchoff: But overall, well done.

Mr. Webb: Thank you, I'll make those edits to both in regard to that statement, being open to ideas, for Prewitt and Drinkard; and I'll make sure I change the address to your current location for opening any proposal that you receive.

Ms. Andres: Great, thank you.

Mr. Webb: Thank you

Ms. Andres: Any other questions? Great, thanks. Up next under new business, we have a Personal Property Tax Abatement request for Gruma Corporation, Inc. I think that's Victoria that's going to present.

Ms. Steele: I'm actually going to present on behalf of HCEDP. This is Lora Steele, program Developer for Hendricks County Economic Development Partnership. I will just do a super quick run down of the project and give some background details. Gruma Corporation is doing business as Mission Foods. They intend to...

Ms. Andres: You just muted Lora.

Ms. Steele: Sorry, my finger bumped it. I didn't know it was possible to fat-finger a laptop, but here we are. So, this is the facility at 1201 AllPoints Court, Plainfield, the Granite REIT building. The plant will feature state of the art design and advanced manufacturing technology, quality safety and food safety features within the baking industry. Mission Foods also recycles or

converts 100% of the food waste it generates, most of which is converted into animal feed. This will be their second Indiana location; their other one is in Evansville. The estimated cost of the food production equipment they plan to purchase is \$79 million. The dollar value of the building improvements is estimated at \$57,915,000. The project is estimated to create 544 permanent full-time positions with an average annual salary of \$38,000, which is about \$18 an hour, with a 3% increase year over year. Additionally, the plant is expected to generate at least 15 permanent indirect jobs in addition to the 300-400 FTEs from the construction. The one thing that is maybe a little bit more unique about this project specifically, is the benefit package that comes along with those job wages. They are offering full medical benefits with PPO, HRA and EPO options, full prescription drug coverage, vision coverage, 401K retirement plan, flexible spending accounts, employee assistance programs, accidental death or dismemberment insurance, optional short-term disability and long-term disability plans as well. So, on behalf of Gruma, we are requesting your approval to move forward on offering this 7-year Personal Property Abatement on their purchase of new equipment. Over the duration of that 7-year Personal Property Abatement the project will pay a total of \$2,376,736 in personal property taxes. And over the life of the Abatement the project's estimated tax savings is estimated at approximately \$3,824,264. In year 8 when the Abatement falls off, the project will pay about \$715,500 in annual net personal property taxes. We would welcome any questions; Victoria, like I said, is on the line and Todd has worked with us a lot on this project and I know the Town has made some adjustments in zoning to really support this project, so we hope we're able to move forward.

Ms. Andres: Thank you, Lora. Any questions from the Commission?

Mr. Angle: What was the location again? I read it, but it's been a couple of days.

Ms. Steele: 1201 AllPoints Court. So, it's the building in AllPoints Midwest, the Granite REIT building that's in AllPoints Midwest.

Mr. Klinger: It's next to Walmart.

Mr. McPhail: Lora, what's their time schedule, do you know?

Ms. Steele: Todd, did we have a time schedule? I know we were waiting on a lot of that zoning, so I don't know if they put that forward yet.

Mr. Cook: Yeah, they're ready to roll.

Ms. Steele: Yeah, they've been on the hook for a while.

Mr. McPhail: Okay

Ms. Andres: Thank you.

## **RESOLUTIONS**

Ms. Andres: If there are no more questions, our Resolution for this evening is Resolution No. 2020-08 Approving a Personal Property Tax Abatement for Gruma Corporation, Inc. Any further discussion, or I will entertain a motion.

Mr. McPhail: I would move to approve.

Mr. Angle: I'll second

Ms. Andres: First and second, all those in favor, aye.

(All ayes)

Ms. Andres: Any opposed? Resolution passes unanimously, thank you.

Ms. Steele: Thank you

## **ADJOURNMENT**

Ms. Andres: We don't have any other business before us this evening so...

Mr. Kirchoff: I just wanted to say that I got through this TIF report and I see about five or six questions, I'm still kind of working through that – I guess the gist of my question was, it looked like some of the data was a little bit dated. For instance, in one of the TIF reports it – or, one of the areas – it includes projects that we know are not going to be included. And my question to you is, should we have it as current as we know? Do you know what I'm saying? Does that make sense?

Ms. Andres: I think it makes perfect sense.

Mr. Kirchoff: I didn't get that sense of response like, this is the data we had when we drafted it, but we know things have changed.

Ms. Andres: Yes

Mr. Kirchoff: So,

Ms. Andres: In our environment, I think it does make sense to have it updated.

Mr. Kirchoff: I mean, it still says, "draft", which is why we looked at it. And they weren't major changes, things that we knew have changed. For instance, in one of them it shows a negative cash flow. Well, I know that's not true because we have purposefully delayed commitments in there. And I would, I guess my point is, if I know something is modified and we have time to correct it, shouldn't we correct it.

Mr. McPhail: Thank you for that work Bill.

Mr. Everling: Yeah, that's a lot of work.

Ms. Andres: Just a little light reading. No, I agree, and I think it's helpful because – especially if we refer to this next year when we look back, we want to make sure that we have the correct information.

Mr. Kirchoff: An accurate point of reference.

Mr. Angle: I think we've had conversations before about this even maybe being a little bit of a living breathing document that has multiple...

Mr. Kirchoff: I agree.

Mr. Angle: ...update – yeah. So, starting with what we know to be true as of – it's fantastic.

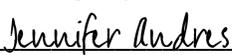
Mr. Kirchoff: Yeah

Mr. Angle: So, I'll support your comments on, you know, getting those updates in before it's adopted.

Mr. Kirchoff: Good, thanks. Let's go ahead.

Ms. Andres: Anything else from anyone this evening? Great, well with that, we are adjourned, and we will meet again next on August 3<sup>rd</sup>. Thank you all for coming.

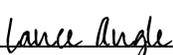
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