

FERDINAND REDEVELOPMENT COMMISSION
MINUTES
DECEMBER 17, 2024

The monthly meeting of the Town of Ferdinand Redevelopment commission was called to order by President Dan Collignon at 5:30 p.m. December 17, 2024. Present were Ken Sicard, Vice President; Debbie Johnson, Secretary; Tammy Miller, Treasurer; Ron Weyer, Member; and Town Attorney, Sharon Bohnenkemper. Nathan Schuler, Non-voting member, was not able to attend.

The Pledge of Allegiance was recited.

The minutes from the November meeting were read. Ken motioned to approve the minutes as presented. Ron seconded the motion which was carried unanimously.

Tom Pittman was not asked to attend this meeting since the Town has still not heard from the READI2 grant committee.

Debbie asked to add another question for Tom about whether the Town should TIF the Masterbrand and/or Industrial area to help with purchase of adjoining land owned by Bolte's. The property is not for sale at this time, but if the Bolte property adjoining our utility complex on 5th street becomes available it would be good for the Town to own for future expansion since we are landlocked now. Sharon asked if we should approach Bolte's to purchase or for first right of refusal should it come up for sale. After discussion, Sharon will do some research to see if she can find any mention of previous conversations with Bolte's. Tom can be asked the question and a decision can be made as to how to reach out to Bolte's.

The Wheatley group sent an email to Town Council members, Tammy, Sharon, Tara and PIC representatives in reference to the PIC property and our READI2 agreement offer to PIC. Tammy shared the document via her computer for review of the group. In essence, they are asking the Town to reconsider the "final" agreement that was sent to PIC and asked to open a discussion for negotiation of the project funding. The letter seems to indicate that they want the Town to issue a bond to pay for the infrastructure development and pay it back via TIF income. The positive and negatives of doing that were discussed. Tom Pittman did suggest in prior meetings that the Town should NOT do that. The group decided to leave the agreement as is until the READI2 grant is awarded. Dan stated that the State has a fund that other communities are using to fund infrastructure projects for housing.

Question for Tom: Can the Town adjust the TIF as development progresses? Per Dan, ask Tom about using Payment in lieu of Taxes (PILOT) to collect from the developer if the Town does decide to fund the infrastructure development.

Dan asked about funding the RDC for 2025. Tammy states that the funding comes from the General fund. In a prior meeting, Tom Pittman mentioned some small tax that can be collected from the County. He also mentioned the use of General Obligation bonds. It was decided to revisit that discussion with Tom Pittman next month. Tammy might be able to find out how Jasper funds their RDC by going onto the DLGF site. She will look when she has time.

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In other business, Sharon reported that if the Town annexes a property and it's zoned agricultural it is automatically Municipal Tax Exempt (MTE) until it is rezoned. The MTE never ages out but stays as MTE until rezoning occurs. The MTE came up in prior meetings because part of the Mobel property is still shown as MTE.

The January meeting date was set for January 21st, 2025, at 5:30 p.m.

Dan asked if there was any other discussion for this meeting. There being none, Ken made a motion to adjourn. A second was received by Tammy . The meeting was adjourned at 6:12 p.m.

Debra Johnson

Secretary  Dan Collignon, President

 Ken Sicard, Vice-President

 Debbie Johnson, Secretary

 Tammy Miller, Treasurer

 Ron Weyer, Member

 Nathan Schuler, School board representative