

FERDINAND REDEVELOPMENT COMMISSION
MINUTES
February 17, 2026

Notice: THIS MEETING IS BEING RECORDED

This is a reminder that this meeting is being streamed and recorded live. Your attendance at this meeting is your consent to be live-screened, recorded and rebroadcast on the Town's website. If you have any electronic devices, please put them in airplane mode. Thank you for your cooperation.

The monthly meeting of the Town of Ferdinand Redevelopment commission was called to order by President Dan Collignon at 5:00 p.m. February 17th, 2026, with all members present except for Nathan Schuler. Brian and Scott Tretter also attended in person. Attending via Zoom were, Attorney Tom Pitman and Robert Reynolds with London, Witte Group.

Dan called the meeting to order, and the Pledge of Allegiance was recited.

The minutes from the January meeting were read. Ken motioned to approve the minutes. Tammy seconded the motion which carried unanimously. The minutes from the Executive meeting of the RDC were approved as presented.

Tom Pitman was asked to review the details of the READI Grant Economic Development Agreement presented to the RDC by PIC's attorney Marco Delucio. There were several issues which needed to be addressed. They are as follows:

- Can the RDC agree to the 90/10 split with the town retaining 10% and PIC retaining 90% for the full 20-year TIF bond with a maximum payout to PIC of \$2.9 million.
- The RDC thought that the READI money should be used for the cost of the wastewater lift station upgrade and water line to the development.
- The RDC would like to have shown in the grant agreement the list of public entities that would be contributing to the project such as PSC, REC and Ohio Valley Gas.
- PIC has agreed not to request any utility reimbursement for Phase I; however, PIC left open the possibility of asking for that reimbursement for Phase II.
- Determination on the amount of the cap for professional fees that the Town will be reimbursed by PIC for the project.

Brian and Scott stated that they were told by their engineers that the upgrade to the lift station was not necessary until more homes were built. Brian and Scott stated their disagreement with changes to the items stated above. They emphatically stated that any monies taken from the READI grant for the water/wastewater projects make the project untenable because the margin is razor thin for PIC because housing absorption cannot be predicted. They reiterated that they are the ones taking all the risk because the only guaranteed income is from the READI grant. All other monies expended by them for the project are at risk because there is no way to determine if and/or how fast the development will grow. After expressing their frustration with the Commission, they departed the meeting. The RDC will consider PIC's concerns and wait to hear from Ben Brinkman before meeting to discuss further. Tammy will speak with Ben very soon and will let the RDC members know his thoughts.

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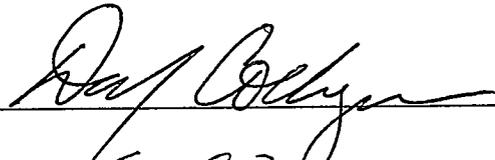
Debbie stated that once we know Ben's answer we should meet before the regularly scheduled RDC meeting on March 19th. In the meantime, Tom will reach out to discuss further with Marco.

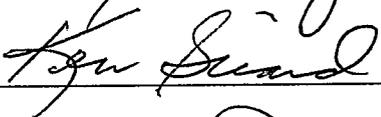
The next RDC meeting will be held on March 19th at 5:00 p.m. with the first TIF hearing scheduled for April 1st because a 30-day public notice is required.

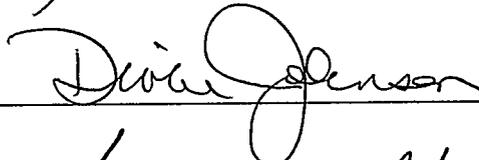
A motion was made to adjourn by Dan and seconded by Debbie. All members were in favor. Meeting adjourned at 5:55 p.m.

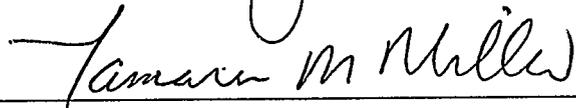
Debra Johnson

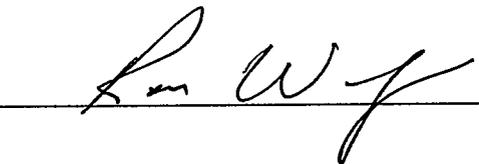
Secretary

 Dan Collignon, President

 Ken Sicard, Vice-President

 Debbie Johnson, Secretary

 Tammy Miller, Treasurer

 Ron Weyer, Member

_____ Nathan Schuler, School Board Representative

NOTE: A full video archive of the meetings is available for viewing for 90 days at <https://ferdinandindiana.org>.