

REDEVELOPMENT COMMISSION

Minutes of the Regular Meeting

Date: August 18, 2026

Time: 5:00 pm.

Location: Town hall

Vice-President Ken Sicard called the meeting to order at 5:08 p.m. with all members present except for Dan Collignon, who had a prior commitment. Tom Pitman participated electronically.

MINUTES: Upon motion by Nate with second by Tammy, the minutes of the July meeting were approved. The motion carried unanimously.

READI II Build, operate, transfer (BOT) Agreement: Tom Pitman reviewed the draft BOT agreement and advised that the related bond financing must be in place before the agreement can be fully executed. He noted that the plans and specifications are not yet complete and recommended revising Exhibit F to reflect the current status. The revised two-page Exhibit F was prepared by Marco DeLucio and approved by Tom to replace the original pages submitted earlier. Subject to that revision, Tom indicated that the agreement was appropriate for Town Council approval and execution. Tom also indicated that the agreement would require ongoing administrative oversight throughout the project.

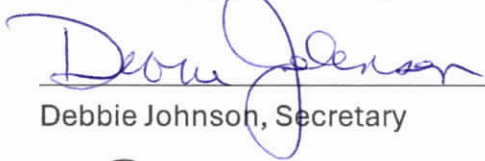
IEDC Grant: Ken reported that the Indiana Economic Development Corporation approved our READI II grant request for the Ironwood project in the amount of \$2,054,000 on August 10, 2026.

Potential TIF Areas: The Commission discussed possible commercial, industrial, and residential tax increment financing areas. Members favored completing preliminary planning so the Town can respond promptly when development opportunities arise. Potential locations discussed included areas near existing commercial development, future residential sites, and other properties that may experience increased assessed value. Members noted that TIF revenues must be used within, or for the benefit of, the applicable allocation area and could support eligible public improvements. Members will seek additional guidance at upcoming training sessions and will invite the Plan Commission to help identify and evaluate potential areas. The matter will remain on a future agenda.

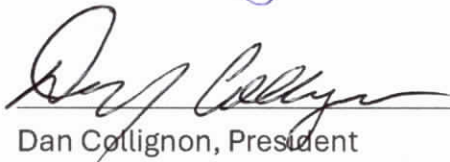
Comprehensive Plan Action Items: Ken reported that the current Comprehensive Plan Action steps have been circulated by email. The topic will be reviewed at future Planning Commission meetings but review by the RDC is important also.

There being no further business, a motion to adjourn was made by Ron. Tammy seconded. The motion carried by unanimously. The meeting was adjourned at 5:23 p.m.

Respectfully submitted,



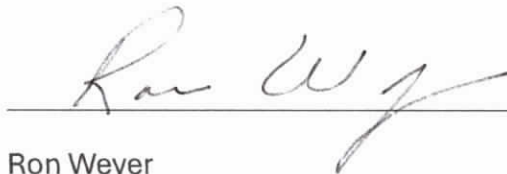
Debbie Johnson, Secretary



Dan Collignon, President



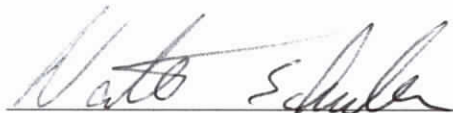
Ken Sicard, VP



Ron Weyer



Tammy Miller



Nate Schuler