

APPROVED

MEETING OF THE TOWN OF FISHERS REDEVELOPMENT AUTHORITY (FRA)

May 26, 2016

- Beth Gehlhausen called the meeting of the Fishers Redevelopment Authority to order at 5:10 p.m.
- FRA members present: Beth Gehlhausen and Tony Bonacuse.
- FRA members absent: None
- Other attendees: Tim Gropp- City of Fishers, Brandon Dickinson- City of Fishers, Megan Baumgartner- City of Fishers, Rick Hall- Barnes & Thornburg, Ije Dike-Young- City of Fishers, Kay Prange- City of Fishers.
- It was determined there was a quorum and proper public notice was confirmed.
- The minutes from the March 29, 2016 meeting were approved by consent.
- **FRA 01R052616** – Resolution approving the issuance of bonds to refinance the Authority’s 2005 bonds issued to finance the YMCA.
Rick Hall presented this Resolution. There are outstanding bonds for the YMCA- issued in 2005. This Resolution approves new refunding due to interest rate changes. This will result in estimated savings of approximately \$300,000 over the remaining term of the bond.
Ms. Gehlhausen made full disclosure that she is on the Advisory Council of the YMCA. Mr. Hall stated that this would not constitute a conflict of interest so she was fine to vote.
 - Mr. Bonacuse made a motion to approve **01R052616**.
 - Ms. Gehlhausen seconded the motion.
 - The motion passed 2-0.
- **FRA 02R052616**-Resolution approving the lease and issuance of bonds to fund the State Road 37 project.
Rick Hall presented the Resolution. The State of Indiana, City of Fishers, Hamilton County and Noblesville have partnered to transform SR 37 into a free flowing highway similar to Keystone Avenue in Carmel. The State gave \$100MM for State Hwy. 37. Fishers will contribute \$12MM for the project. The City portion will be used first to cover design and engineering costs. The bonds are repaid as lease rentals from the RDC at \$12MM.
 - Mr. Bonacuse made a motion to approve FRA **02R052616**.
 - Ms. Gehlhausen seconded the motion.
 - The motion passed 2-0.
- **FRA 03R052616**- Resolution approving the transfer of 141st Street from the City to the Authority to serve as the leased premises under the State Road 37 financing lease.
Rick Hall presented the Resolution. The Resolution accepts the title to 141st Street for the duration of the lease rental bonds for the SR 37 project.
 - Mr. Bonacuse made a motion to approve **FRA 03R052616**.
 - Ms. Gehlhausen seconded the motion.
 - The motion passed 2-0.

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- New Business: Mr. Gropp mentioned that a new member has been appointed to replace Kevin Kelly. Rich Forslund will be sworn in at the next meeting giving the Redevelopment a full board again.
- With no further business, Ms. Gehlhausen made a motion to close the meeting. Mr. Bonacuse seconded the motion. The motion passed 2-0.
- The meeting was adjourned at 5:23 p.m.