

Yorktown Town Council Special Meeting
Wednesday, November 6, 2019 @ 9:00 a.m.
Yorktown Town Hall

In attendance: Rick Glaub, Lon Fox, Rich Lee, Daniel Flanagan, Robert Ratchford, Michael Burke, Bryan Smith, Pete Olson, Joe Retz, Lance Turner, Erin Hurley, Amanda Reinke

New Business-Resolution 2019-19: Delaware County has requested that local communities pool EDIT money to be utilized for the Build Operate Transfer Contract for the construction of a new jail. Pooling the money will provide a better interest rate and eliminate specifying funds for a down payment. The agreement with the County will provide the Town of Yorktown an allocation of \$280,000 per year of EDIT funds. The Resolution approves the use of the aggregated EDIT funds for the construction of the new jail.

In addition, the County passed an amended Ordinance on November 4, 2019, that stated County Commissioners would work together on Economic Development projects downtown. The Town will need to expand their Economic Development Area to Tiger Drive and River Road to connect with the existing district that includes 600 W, Jackson, and 500W (the Sports Park TIF District) that is adjacent to the Nebo Morrison TIF District. Adjoining TIF Districts enables the County to invest \$1.3 million the first year to reimburse the cost of property purchases in the downtown area except for the Ross properties. The cost of the Ross properties was to be paid from the bond. After the first year, the County will provide up to \$300,000 per year for economic development projects from tax generated revenue.

It was explained that the agreement to aggregate EDIT Funds had existed within the County, with the exception of Muncie and Gaston, for approximately 40 years. Municipalities would then submit projects for the County to create the plan to distribute the funds. For the past five years, the County has provided \$280,000 per year. The EDIT plans are created every three years and the new contract will extend the agreement to the year 2039. Rich Lee motioned to pass Resolution 2019-19 and Bryan Smith seconded. The motion passed 7-0.

Adjournment: 9:10 a.m.

President-Daniel Flanagan

Clerk Treasurer-Lance Turner