

**Yorktown Town Council Regular Meeting**  
**Thursday, August 20, 2020 @ 5:00 PM**  
**Yorktown Town Hall**

**Call to Order, Pledge of Allegiance, Roll Call-**

<b>Bryan Smith</b>	<b>Rick Glaub</b>	<b>Lon Fox</b>	<b>Rich Lee</b>	<b>Dan Flanagan</b>	<b>Robert Ratchford</b>	<b>Michael Burke</b>
Present	Absent	Present	Present	Absent	Present	Present

**Old Business-None**

**New Business: Resolution 2020-12 Approving YRC Modifying Declaratory Resolution-**Attorney Lisa Lee from Ice Miller explained that the Auditor discovered that all but two of the Bison owned properties were already within the originally created Downtown Economic Development Area making the new State Road 32 Economic Development Area unnecessary. The two properties have been removed from the Downtown Area and have been established as the Bison Allocation Areas. The Resolution follows due process and marks the beginning of the 10-day objection period whereas the actions are no longer challengeable.

**Resolution 2020-13 Approving Taxpayer Agreement-**Ardon Johnson and Hal B Heyer, M.D. have agreed to cover insufficient TIF tax increment amounts with personal guarantees. The only obligation of the Town is to transfer TIF revenue for bond payments. If a shortfall of a bond payment occurs, 1 year of debt service reserve will be established at closing to cover the shortfall. Yorktown Real Equities, Inc. would cover any other shortfalls, and any further payments due would be taken care of by Mr. Johnson and Dr. Heyer. Robert Ratchford motioned to approve both resolutions. Bryan Smith seconded and the resolutions were unanimously adopted.

**Adjournment: 5:08 p.m.**

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**President-Rich Lee**

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**Prepared by/Attest  
Clerk Treasurer-Lance Turner**