

**Warsaw Redevelopment Commission**  
**November 02, 2015**  
**Minutes**

**Present:** Rick Snodgrass, Vice President, Tim Meyer, George Clemens, Jeff Johnson, Mike Valentine (City Attorney), Jeremy Skinner (City Planner), Kim Arnold (Recording Secretary)

**Excused:** Curt Hermann

**Pledge of Allegiance**

**Snodgrass opened the meeting.**

**Approval of Minutes** – Meyer made a motion to approve the October 05, 2015 meeting minutes as presented. Clemens seconded the motion. The motion carried unanimously.

**Approval of Claims** – City Planner gave a brief overview of the claims presented. Snodgrass made a motion for approval of claims as presented; Johnson seconded the motion. The motion carried unanimously.

**Bid Response** – No bids were received for the equipment through the Winona PVD Bond issue.

**Investment Options-** City Planner Skinner continued discussion from last month about investment possibilities for reserve Redevelopment funds. Skinner recommended the investment of bond reserves from Northern TIF and additional reserve Redevelopment funds. He explained it presents an opportunity to earn a rate of return on roughly two million dollars. No Redevelopment funds are currently being invested. Umbaugh will oversee the investments. The fee to Umbaugh will be a percentage of the total. The funds will be combined with other City funds and invested in C.D.'s. City Planner Skinner will look at each reserve bond fund and see if it would be beneficial to invest. Motion was made by Meyer to invest the Redevelopment reserve funds. Clemens seconded the motion. The motion carried unanimously.

**Market St. Appraisals** – City Planner Skinner explained the need for affordable housing development within the City of Warsaw. The City is looking at properties for a future Habitat for Humanity project. Appraisals of potential properties were acquired by two Appraisal Services. City Planner Skinner explained the appraisals to Commission members. He feels one of the two appraisals was not reasonable and asked the Commission members to approve the reasonable appraisal and reject the unreasonable one. He is also seeking permission of the members to obtain a third appraisal. Motion was made by Clemens to accept the reasonable

appraisal, reject the unreasonable appraisal and seek a third appraisal. Snodgrass seconded the motion. The motion passed unanimously.

**Winona PVD Bond Documents** - Several documents pertaining to the finalization of the third Winona PVD Bond agreement were presented for approval and signing. The documents presented have already been reviewed by Commission members. The final approval and signature are required at this time. Motion was made by Snodgrass for the approval of all Winona PVD Bond documents as presented, seconded by Meyer. The motion passed unanimously.

**Updates** - City Planner Skinner gave updates on several projects within the City. Mariners Drive rehab is completed. The first phase of Market St. should be completed within the next couple of weeks. Buffalo Street plans should be available in the next week. City Planner Skinner will email members with the plans and update members as he receives information. There has been no activity on the Gatke property other than a telephone conversation.

**Adjourn** – Motion was made by Clemens to adjourn the meeting. The motion was seconded by Snodgrass. The motion carried unanimously.

**Other Business**

- The next regularly scheduled meeting will be Monday, December 07, 2015 @ 12:00 p.m.

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Rick Snodgrass, Vice President

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Kim Arnold, Secretary