



**Warrick County Redevelopment Commission**  
Regular Meeting – February 20<sup>th</sup>, 2025 – 4:15 pm  
*Meeting Minutes*

**Members Present:** Courtney TenBarge, Steve Smith, Brad Pemberton, Jenna Richardt

**Members Online:** Brandon Hayes

**Others Present:** Steve Roelle, Holly Gossman, Jacob Shelton, Herb Davis, Greg Richmond,

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- I. Call to Order
  - a. Courtney TenBarge called the meeting to order at 4:15 pm.
- II. Approval of Minutes – January 16<sup>th</sup>, 2025
  - a. Steve Smith made a motion to approve the meeting minutes from the January 16<sup>th</sup> meeting as presented in the meeting packet. Jenna Richardt seconded the motion. The January meeting minutes were approved 5-0.
- III. Financial Reports – February 2025
  - a. Steve presented the TIF financial reports for February and said there were no major changes from the meeting packet. He noted that potential projects have been added in green.
  - b. Courtney TenBarge asked if the Friedman Park entrance project is moving forward. Steve said we have a preliminary design and have been working with Joe Schitter. This is a project we will need to bid out.
  - c. Brad Pemberton made a motion to approve the February TIF financial reports as presented. Courtney TenBarge seconded the motion. The financials were approved 5-0.
- IV. Approval of Settlement for TIF Expenses
  - a. Steve presented the TIF claims for February totaling \$39,105.18.
  - b. Jenna Richardt made a motion to approve the TIF claims as presented. Steve Smith seconded the motion. The claims were approved 5-0.
- V. 2024 Annual Report
  - a. Steve said the 2024 RDC Annual Report is due to the DLGF by April 15<sup>th</sup>. The report also must be presented to County Council, and we are on the agenda for the April County Council meeting. We are still waiting on some final information from Baker Tilly to include in the report, but we will have a draft to review in March.

## VI. Action Items

- a. Resolution 2025-1 (RESOLUTION OF THE WARRICK COUNTY REDEVELOPMENT COMMISSION CONFIRMING RESOLUTION NO. 2024-11, DECLARING AN AREA IN WARRICK COUNTY AS AN ECONOMIC DEVELOPMENT AREA (WARRICK GATEWAY HOUSING ECONOMIC DEVELOPMENT AREA) AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SUCH AREA)
  - i. Brad Pemberton made a motion to approve Resolution 2025-1. Jenna Richardt seconded the motion. The motion carried 5-0.
  - ii. The board members in attendance signed the resolution.

## VII. TIF Districts

- a. Epworth
  - i. Sports Complex
    - 1. Steve said we are still waiting for construction insurance for the sports complex. The owners of the orthopedic hospital, HP3, need to sign a temporary easement agreement. We are currently discussing leasable space and naming rights with Ascension.
  - ii. The Dominion
    - 1. Steve said we are currently working on the economic development agreement with The Dominion. We may have that for the board next month.
  - iii. Newburgh Sewer
    - 1. Steve said he will be meeting with Russell Powell tomorrow. Hopefully we will be able to schedule a meeting with everyone involved soon.
- b. NW
  - i. Project E150
    - 1. Steve said Project E150 is still making progress to occupy their building ahead of the March 31<sup>st</sup> deadline.
  - ii. Shell Building Activity
    - 1. Steve said JLL has toured the shell building twice with Woodward and Prime foods is also still interested in the building. We also just received an RFP from the State that would be a good fit.

iii. Project Vivid

1. Project Vivid is the potential large manufacturing project that would utilize most of the remaining land at the NWIP. This would be the largest project in Warrick County since Alcoa. Steve said we are currently working on incentives and working with IEDC on their incentive package. Baker Tilly is working on the company's financials, but we are still waiting on their utility information.

iv. Project Fortress

1. Steve said Project Fortress, a German company looking at several sites in the Midwest, recently toured the industrial park. They focus on precious metal recycling. This would be an approximately \$16 million investment with about 30 new jobs.

v. Project Fleet

1. Steve said we are also working with Project Fleet, a local company this is looking to relocate some of their services. They have visited the industrial park twice and seem very interested. Project Fleet and Project Fortress are both looking at the same land at the southern end of the industrial park, next to Phenix Specialty Films.

- vi. Phil Springstun asked if Project Vivid is aware of the gas line that runs through the industrial park. Steve said they are aware and we have discussed the issue. Phase 1 of their project would be entirely north of the gas line, but they need the rest of the land to avoid being landlocked. We have been told there is the potential ability to move the line under the right circumstances.

c. SR61

i. Future Projects

1. Steve said we are still working on our list of potential projects in the SR 61 TIF and are working to prioritize projects based on available information.

VIII. Other Items

a. Board Member Bonds

- i. Steve updated the board on the questions about their public official bonds that came up at the January meeting. He said the bonds are not to protect board members, but to protect the State. The County is currently going through the process of changing insurance carriers. We have been told the new insurance will cover our board members.

b. Interest Rates

- i. Following up on the discussion of interest rates on bonds and TIF funds, Steve showed a slide with the interest rates for our existing bonds and the range of rates for the TIF cash reserves. He said that, after discussing the situation with the Treasurer, we learned that the interest from our TIF accounts is not going back into the TIF funds. We are still looking into the issue, but the State law isn't totally clear on where the interest on TIF funds should be deposited.

c. Property Taxes

- i. Greg Richmond asked the board to keep in mind that if the proposed property tax reductions are made at the State level, Warrick County's funds will be negatively impacted.

IX. Adjournment

- a. Jenna Richardt made a motion to adjourn the meeting. Brad Pemberton seconded the motion. The meeting was adjourned by consensus at 4:52 pm.