



Warrick County Redevelopment Commission
Regular Meeting – January 15th, 2025 – 3:56 pm
Meeting Minutes

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

Members Online: Brandon Hayes

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

- I. Call to Order
 - a. Courtney TenBarge called the meeting to order at 3:56 pm.
- II. Election of 2026 Officers
 - a. Brad Pemberton made a motion to keep the same board officers (Courtney TenBarge as President, Steve Smith as Vice President, and Jenna Richardt as Secretary) for 2026. Stacy Tevault seconded the motion. The motion carried 6-0.
- III. Approval of Minutes – December 18th, 2025
 - a. Jenna Richardt made a motion to approve the meeting minutes from the December 18th meeting as presented in the meeting packet. Steve Smith seconded the motion. The December meeting minutes were approved 6-0.
- IV. Financial Reports – January 2026
 - a. TIF Bonds
 - i. Steve went over the three Epworth TIF bonds and their interest rates as discussed at the last meeting. He said he talked with the Treasurer, and most of the County's accounts have 4.5% or 4.7% interest rates which are higher than the rates on the bonds.
 - ii. Herb Davis added that the 2019 bond has no early redemption.
 - iii. Brad Pemberton said based on this information, we would probably never want to pay off the bonds early.
 - b. Steve said we will have updated financial projections for the TIF accounts next month when we receive the reports from Baker Tilly.
 - c. Jenna Richardt made a motion to approve the January TIF financial reports as presented. Stacy Tevault seconded the motion. The financials were approved 6-0.
- V. Approval of Settlement for TIF Expenses – January 15th, 2026
 - a. Steve presented the TIF claims for January totaling \$57,303.91. He noted that a new claim from Barnes & Thornburg had been added for Nicholas Kile's legal services on the Newburgh Sewer issue.

- b. Brad Pemberton made a motion to approve the January TIF claims as presented. Jenna Richardt seconded the motion. The claims were approved 6-0.

VI. Action Items

a. Board Member Bonds

- i. Steve told the board we have their public official bonds for 2026. The board members in attendance signed their bonds.

b. Project E150 – Release of Mortgage

- i. Steve said we have a Release of Mortgage agreement for Project E150 (included in the update email). He said this will be releasing the second mortgage on the company's first building.
- ii. Brad Pemberton made a motion to approve the Release of Mortgage and authorize Courtney TenBarge to sign the agreement as the President of the Redevelopment Commission. Steve Smith seconded the motion. The motion carried 6-0.
- iii. Courtney TenBarge signed the agreement.

c. SKO 2026 Engagement Letter

- i. Steve presented the 2026 Engagement Letter for legal services. He said the details are the same as the EDAC letter.
- ii. Jenna Richardt made a motion to approve the 2026 SKO Engagement Letter and approve Courtney TenBarge to sign as the President of the RDC. Stacy Tevault seconded the motion. The motion carried 6-0.
- iii. Courtney TenBarge signed the Engagement Letter.

VII. TIFs

a. Epworth

i. Warrick Gateway District

1. Steve told the board we will need to do a draw bond for the Warrick Gateway District incentive approved at last month's meeting. He said we are working with Old National to set up a structure similar to our broadband bond where we won't pay any penalties or interest. Baker Tilly is currently working on a scope for Old National. We will need to go through the necessary steps of public notice and approval by County Council, but hope to close on the bond in March.
2. Steve said the bond will only be backed by TIF funds, so there is no risk for the County or impact on the County's bonding capacity.

3. Herb Davis added that this process is necessary for us to incentivize a third-party developer, and we will pay back the bond immediately after making a draw.
4. Steve said the bond will go through the EDC board.

ii. TIF Planning

1. Steve said he wants the board to start working on additional Epworth TIF planning next month. He said we should revisit the Vision Plan along with the updated financial projections from Baker Tilly. The Epworth TIF will begin to expire in 8-10 years and we have funds available, so we need to start prioritizing projects.

b. NW TIF

i. Phenix

1. Steve said Phenix is working on their 3rd building that will serve as their headquarters. They want to be in the building by August.

ii. Nobles Chapel Project

1. Steve told the board we have had additional interest in the land along Nobles Chapel Rd at the southern end of the industrial park. Some of this land isn't usable due to the wetlands and easements. There has also been some interest in a small housing development at that site. He said we may also need to find space for an electric substation for Project Vivid.

- a. Jenna Richardt asked if we have had conversations about future projects at this site with the homeowners on Nobles Chapel Rd. Steve said we worked with them when Phenix was first considering the site. He added that we have taken the nearby homeowners into consideration when looking at potential projects for the southern end of the industrial park.

2. Steve said there is also still some interest in the 40-acre parcel on SR 57 next to the industrial park and a potential project interested in a site near the interchange.

iii. OCRA – Certified Site Program

1. Steve said OCRA is bringing back their Certified Site program where the state rates potential industrial sites. He said this might be a good option to pursue for the NWIP.

c. SR 61

i. Active Projects

1. Steve showed the board a slide of the active projects for the SR 61 TIF. He said there are a couple of parks projects the board could also consider in 2026.
2. Herb Davis added that the board needs active projects in the SR 61 TIF to meet the 20% spending rule.

VIII. Additional Items

a. Redevelopment Association of Indiana

- i. Steve said we are going to join the Redevelopment Association of Indiana. The membership is \$25 per year and could be a good resource to see what other redevelopment commissions are doing across the state.

b. Executive Sessions

- i. Steve said the board may need to have executive sessions if we have legal issues or confidential projects to discuss. He asked the board for feedback on what times would work best for the group.

IX. Adjournment

- a. Jenna Richardt made a motion to adjourn the meeting. Brad Pemberton seconded the motion. The meeting was adjourned by consensus at 4:38 pm.