



Necol Washington, Chair
Shanette Strickland,
Treasurer/Secretary
John Carlisle, Etna Township
Jackie Cotugno, Owners
Rozland McKee, Employees

**Etna-Reynoldsburg
Joint Economic
Development District #1**

Etna Township Hall
81 Liberty Street
Etna, OH 43018

**Mollie Prasher, Clerk
City of Reynoldsburg**

**Etna Reynoldsburg Joint
Economic Development District
#1
Board of Directors Meeting**

Friday, May 17, 2024

11:00 AM

Etna Township Hall

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF AGENDA

4. APPROVAL OF MINUTES

- a. Regular Meeting Minutes of February 16, 2024

5. NEW BUSINESS

- a. Amend JEDD Contract to Add Language to Hold Funds Based on Gross Revenue

6. OLD BUSINESS

- a. Status Update of Clerk Agreement

7. TREASURER'S REPORT

- a. Fiscal Report

8. ATTORNEY'S REPORT

9. BOARD MEMBER COMMENTS

ADJOURNMENT



**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #1
February 16, 2024**

CALL TO ORDER

Chair Washington called the meeting to order at 11:05am.

ROLL CALL

Board Present: John Carlisle, Jackie Cotugno, Rozland McKee, Shanette Strickland, Necol Washington

Others: Lori Gischel, Sean McCarter, Darren Leist, Morgan Syck, and Mollie Prasher

APPROVAL OF MINUTES

Regular Meeting Minutes from November 2023

Mr. Carlisle moved to approve the meeting minutes of November 17, 2023 as submitted. Second by Ms. McKee. Motion carried.

NEW BUSINESS

There was no New Business.

OLD BUSINESS

City of Reynoldsburg Clerk Service Agreement

The Board was presented with a resolution passed by the City of Reynoldsburg regarding a contract with the JEDD Board and the City regarding clerk services.

The City has approved using the Clerk of Council for the City as the clerk for JEDD #1 at a cost of \$1,000.00 per year. This issue was discussed by the Board in 2023.

Attorney McCarter, Albers & Albers, stated that Etna Township Trustees did not need to be a party to this agreement. They would just need to approve the agreement, but not a signature. He suggested that the City amend the resolution to remove Etna Township from the legislation. Attorney Leist, City of Reynoldsburg, commented that removing Etna Township could be problematic as the Township had an obligation to consent to the agreement even without being a party to it.

Board member Carlisle questioned whether the Board was contracting with the Township. He asked Attorney McCarter directly if he was recommending that the agreement be revised. Was this change necessary?

Attorney McCarter stated that any contract certainly needed to be approved by the Township, but the Trustees did not need to be a party to this agreement as it should just be between the JEDD Board and the City. However, Attorney McCarter stated that Attorney Albers indicated that the agreement would have been cleaner without including Etna Township as a signatory, but changing the agreement was not absolutely necessary. Attorney Albers made a motion to remove the Etna Township Trustees' approval as to form. Attorney Albers thought the Board approved making that change in November.

Board member Carlisle moved to approve the agreement as submitted. Second by Board member McKee. Roll call vote: Carlisle - Yes; Cotugno - Yes; McKee - Yes; Strickland - Yes; Washington - Yes. Motion carried 5-0.

Board member Carlisle asked how the clerk position would be funded.

Chair Washington indicated that it would be funded from the gross revenues of the JEDD.

Ms. Gischel added that each JEDD's budget was approved for payment through 2024 from the reimbursement funds.

Attorney McCarter stated that the fee would be paid from the Board's Administrative Fees first based on gross revenues. Based on the Development and Compensation Agreement, "revenue generated by the Project Site only, the City and the Township shall cause the JEDD income tax revenues less refunds (the "Gross Revenue") to be distributed in accordance with this paragraph, beginning on the effective date of an amendment to the JEDD Contract providing for such distribution, . . ."

TREASURER'S REPORT

Finance and Distribution Report

Ms. Gischel reviewed the fiscal information and treasurer's report information provided to the Board. She provided an income tax revenue comparison report for JEDD 1 and the final TPA distribution summary for 2023 by entity. The total revenues for 2023 were \$457,737.55. The total distribution for 2023 was \$559,996.78. Ms. Gischel advised the Board that a balance sheet was also provided and showed total assets and liabilities.

Board member Carlisle moved to approve the Treasurer's report. Second by Treasurer Strickland. Roll call vote: Carlisle - Yes; Cotugno - Yes; McKee - Yes; Strickland - Yes; Washington - Yes. Motion carried 5-0.

Ms. Gischel explained that there was a \$20,000 increase in revenue from 2022 to 2023. She added that there continued to be new construction with several facilities becoming fully operational by the end of 2026.

The financial reports are ready for audit. The Board will need to approve Ms. Gischel to send a letter of engagement to the Auditor's Office to begin the audit process. That service will cost an estimated \$1,000.

Board member Carlisle moved to approve the Treasurer and Ms. Gischel to begin the audit process. Second by Board member McKee. Roll call vote: Carlisle - Yes; Cotugno - Yes; McKee - Yes; Strickland - Yes; Washington - Yes. Motion carried 5-0.

Appropriations/Budget

Ms. Gischel provided a hand-out to the Board regarding the percentage rates for the Heartland Money Market and Heartland CDs. She recommended that either of these options would be a good short term investment for the Board. The Money Market had a rate of 4% for 12 months with a minimum deposit of \$25,000.

Heartland offered two CD rates of 5% for 12 months with a \$5,000 minimum and 4.5% for 6 months with a \$5,000 minimum.

Chair Washington asked how much Ms. Gischel was recommending to invest.

Ms. Gischel suggested investing half of the funds in the Board Improvement Account.

Board member Carlisle asked for the total dollars in the Board Improvement Account (BIA).

Ms. Gischel replied that as of December 2023, the Board account had a balance of \$25,516.70 and the BIA account balance of \$110,034.91. She recommended putting 50% of the BIA funds into a money market or CD.

Attorney McCarter added that the contract obligated the Board to process any requests to invest funds.

Board member Carlisle moved to invest \$25,000 in three separate CDs. Second by Treasurer Strickland. Roll call vote: Carlisle - Yes; Cotugno - Yes; McKee - Yes; Strickland - Yes; Washington - Yes. Motion carried 5-0.

Payment of Outstanding Invoices

There were invoices amounting to \$1040.00 for Professional/Paralegal services.

ATTORNEY'S REPORT

There was no Attorney Report submitted.

BOARD MEMBER COMMENTS

As there was no further business, Chair Washington adjourned the meeting at 11:35am.

Necol Washington, Board Chair

Mollie Prasher, Clerk



STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #1

DATE: May 17, 2024

RE: Amend JEDD Contract to Add Language to Hold Funds Based on Gross Revenue

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:



**STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #1**

DATE: May 17, 2024

RE: Status Update of Clerk Agreement

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:



**STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #1**

DATE: May 17, 2024

RE: Fiscal Report

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

INCOME TAX DEPARTMENT
Lori Gischel, Income Tax Administrator
7232 EAST MAIN STREET
REYNOLDSBURG, OHIO 43068
(614) 322-6865 phone
(614) 322-6864 fax



MEMORANDUM

DATE: May 17, 2024
TO: Etna-Reynoldsburg Joint Economic Development District (JEDD) Board 1
RE: Fiscal Information

The reports attached and herein: Income Tax Revenue, Distribution, and Comparison Reports, Period Invoices, along with the Balance Sheet and Receipts and Disbursements are as of March 31, 2024. Items to note: we anticipate employers to be near full operating capacity by year-end.

Income Tax Revenue Comparison Report - JEDD 1

Period Tax Collected	Month Distributed	Calander Year 2024	Calander Year 2023	Calander Year 2022	2024 / 2023 Year Over Year Growth	
4th Qtr 2023/2022/2021	January 2024/2023	\$ 220,670.77	\$ 118,411.54	\$ 112,610.01	\$ 102,259.23	86.36%
1st Qtr 2024/2023/2022	April 2024/2023	\$ 91,405.87	\$ 98,291.28	\$ 264,762.23	\$ (6,885.41)	-7.01%
2nd Qtr 2024/2023/2022	July 2024/2023		\$ 118,668.34	\$ 152,275.98		
3rd Qtr 2024/2023/2022	October 2024/2023		\$ 122,366.39	\$ 119,628.22		
Net Revenue YTD		\$ 312,076.64	\$ 457,737.55	\$ 649,276.44	\$ 95,373.82	44.01%

Invoices Submitted Under the Township Reimbursement Agreement this Period

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/Legal	Feb.2024	\$ 522.50
Total			\$ 522.50

Audit Update

JEDD 1 is on rotation for audit during 2024 for fiscal years ending 2023 and 2022.

ETNA-REYNOLDSBURG JEDD 1
Distributions In Accordance With JEDD Contract and Amendments
2024 - Cash Basis

	2024				Year-to-Date
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Gross Collections					
TPA Project Area (TPA) *	\$63,446.68				\$63,446.68
"Project Site" Collections (report on page 2)	\$27,959.19				\$27,959.19
"All Other Property"					\$0.00
Miscellaneous Adjustments +/-					\$0.00
Total Gross Collections to Distribute	\$91,405.87				\$91,405.87
Total TPA And Other Gross Collections to Distribute	\$63,446.68	\$0.00	\$0.00	\$0.00	\$63,446.68
<u>Distribution of Funds Per JEDD Contract (Gross Revenue)</u>					
20% of Gross Revenue payable SWLSD	\$12,689.34	\$0.00	\$0.00	\$0.00	\$12,689.34
Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3					
2% of Gross Revenue payable to JEDD Board	\$1,268.93	\$0.00	\$0.00	\$0.00	\$1,268.93
Per JEDD Contract, Section 4.2.1.2					
3% of Gross Revenue payable to City for Tax Administration	\$1,903.40	\$0.00	\$0.00	\$0.00	\$1,903.40
Per JEDD Contract, Section 4.2.1.3					
Repay Contracting Parties-if necessary; payable to ETNA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Per JEDD Contract, Section 4.2.1.4 (Invoices received to date paid in full)					
Net TPA Project Area Collections	\$47,585.01	\$0.00	\$0.00	\$0.00	\$47,585.01
Net Other JEDD Collections	\$47,585.01	\$0.00	\$0.00	\$0.00	\$47,585.01
Total Net Collections:					
<u>Distribution of Funds Per JEDD Contract (Net Revenue)</u>					
20% of Sum of Net Revenue and SWLSD Payment to CITY	\$12,054.87	\$0.00	\$0.00	\$0.00	\$12,054.87
Per JEDD Contract, Section 4.2.2.1					
10% of Sum of the Net Revenue and SWLSD Payment payable to BIA	\$6,027.43	\$0.00	\$0.00	\$0.00	\$6,027.43
Per JEDD Contract, Section 4.2.2.2					
5% of the Net Revenue payable to C-Tec	\$2,379.25	\$0.00	\$0.00	\$0.00	\$2,379.25
Per JEDD Contract, Section 4.2.2.3					
15% of the Net Revenue from the "TPA Project Area" is payable to the Licking County Commissioners (LCC)	\$7,137.75	\$0.00	\$0.00	\$0.00	\$7,137.75
Per JEDD Contract, Section 4.2.2.4					
5% of the Net Revenue payable to the Licking County Transportation Improvement District (TID)	\$2,379.25	\$0.00	\$0.00	\$0.00	\$2,379.25
Per JEDD Contract, Section 4.2.2.5					
Amount = Net Revenue Minus Sum of CITY Payment, BIA Payment, C-Tec Payment, LCC and TID Payment is payable to ETNA	\$17,606.45	\$0.00	\$0.00	\$0.00	\$17,606.45
Per JEDD Contract, Section 4.2.2.6					
Balance After Distributions Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

* TPA Includes Parcel 010-017298-00.000 and 010-021090-00.000

ETNA-REYNOLDSBURG JEDD 1
"Project Site" Distributions In Accordance With JEDD Contract and Amendments
2024 - Cash Basis

	2024				Year-to-Date
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Gross "Project Site" Collections **	\$27,959.19	\$0.00	\$0.00	\$0.00	\$27,959.19
Miscellaneous Adjustments +/-					\$0.00
Total Project Site Gross Collections to Distribute	\$27,959.19	\$0.00	\$0.00	\$0.00	\$27,959.19
Distribution of Funds Per JEDD Contract for the "Project Site" (Amendment 3: effective 9/29/2020):					
30% of Gross Revenue payable SWLSD Per JEDD Contract, Section 4.2.1.1, as provided for in Section 4.3	\$8,387.76	\$0.00	\$0.00	\$0.00	\$8,387.76
2% of Gross Revenue payable to JEDD Board Per JEDD Contract, Section 4.2.1.2	\$559.18	\$0.00	\$0.00	\$0.00	\$559.18
3% of Gross Revenue payable to City for Tax Administration Per JEDD Contract, Section 4.2.1.3	\$838.78	\$0.00	\$0.00	\$0.00	\$838.78
Repay Contracting Parties-if necessary; payable to ETNA Per JEDD Contract, Section 4.2.1.4 (invoices received to date paid in full)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net "Project Site" Collections Distribution of Funds Per JEDD Contract:	\$18,173.47	\$0.00	\$0.00	\$0.00	\$18,173.47
20% of Sum of Net Revenue to CITY Per JEDD Contract, Section 4.2.2.1	\$3,634.69	\$0.00	\$0.00	\$0.00	\$3,634.69
10% of Sum of the Net Revenue payable to BIA Per JEDD Contract, Section 4.2.2.2	\$1,817.35	\$0.00	\$0.00	\$0.00	\$1,817.35
5% of the Net Revenue payable to the Licking County Transportation Improvement District (TID) Per JEDD Contract, Section 4.2.2.3	\$908.67	\$0.00	\$0.00	\$0.00	\$908.67
5% of the Net Revenue payable to C-Tec Per JEDD Contract, Section 4.2.2.4	\$908.67	\$0.00	\$0.00	\$0.00	\$908.67
15% of the Net Revenue from the "Project Site" is payable to the Licking County Commissioners Per JEDD Contract, Section 4.2.2.5	\$2,726.02	\$0.00	\$0.00	\$0.00	\$2,726.02
Amount = Net Revenue Minus Sum of CITY, BIA, TID, C-Tec, and Licking County Commissioners Payments payable to ETNA Per JEDD Contract, Section 4.2.2.6	\$8,178.06	\$0.00	\$0.00	\$0.00	\$8,178.06
Balance After Distributions Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

** Project Site includes Parcel 010-17556-00.001

ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 1
Balance Sheet and Receipts and Disbursements
As of and for the Three Month Period Ended March 31, 2024

	March 31, 2024	
ASSETS		
Checking/Savings		
Heartland-BIA Account	\$ 130,760.24	
Heartland-Board Account	29,930.11	
Total Checking/Savings	160,690.35	
JEDD-Combined Fund 941-City	108,565.71	(1)
Total Current Assets	269,256.06	
TOTAL ASSETS	\$ 269,256.06	
LIABILITIES & EQUITY		
Equity		
Fund Balance-Board Account	29,930.11	
Fund Balance-BIA Account	130,760.24	
Fund Balance-Restricted for Distribution	108,565.71	(1)
Total Equity	269,256.06	
TOTAL LIABILITIES & EQUITY	\$ 269,256.06	
Board Account-Beginning Balance 01/01/24	\$ 25,516.70	
Board Account - Receipts 2024	4,413.41	
Board Account - Disbursements 2024	-	
Board Account-Ending Balance 03/31/24	\$ 29,930.11	
BIA Account - Beginning Balance 01/01/24	\$ 111,034.91	
BIA Account - Receipts 2024	19,725.33	
BIA Account - Disbursements 2024	-	
BIA Account-Ending Balance 03/31/24	\$ 130,760.24	

(1) These monies are not available for JEDD purposes but must be distributed to various entities per the distribution formulas that are set. Both the JEDD Board and the JEDD BIA will receive their proportional share in the subsequent distributions.