



**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 an agreement with the JEDD Board and the City for clerk services. The City has approved providing 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 need not be a signatory to the agreement. Attorney McCarter 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 agreement 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 McCarter suggested that the agreement be amended to include the Etna Township Trustee's approval as to form only.

Attorney McCarter thought the Board had already approved making the revision in November.

Boardmember 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 and funding was accomplished through the reimbursement agreement with Etna Township.

Attorney McCarter stated that the fee would be paid from the Board's Administrative distribution based on gross revenues.

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 income tax revenues distributed during calendar year 2023 were \$457,737.55. The total distribution on January 31, 2024, for the fourth quarter of 2023 was \$220,670.77. Ms. Gischel advised the Board that the balance sheet was available in the packet.

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 an increase in revenue from 2022 to 2023. She added that there continued to be new construction within the JEDD with a couple of facilities scheduled to become fully operational by the end of 2026.

Ms. Gischel explained that JEDD #1 was on a rotation for an audit during 2024 for fiscal years ending 2022 and 2023. She suggested that the Board give consideration to giving Treasurer Strickland approval to sign a letter of engagement with the Auditor's office to begin the audit process. That service would cost an estimated \$1,000.

Board member Carlisle moved to approve Treasurer Strickland to sign a letter of engagement for 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 (BIA).



Board member Carlisle asked for the details of that balance 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 \$111,034.91. She recommended putting 50% of the BIA funds into a money market or CD.

Board member Carlisle moved to invest \$75,000 in three separate CDs of \$25,000 each. 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

During this reporting period, 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