



**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3
February 16, 2024**

CALL TO ORDER

Chair Washington called the meeting to order at 12:15pm.

ROLL CALL

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

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

APPROVAL OF MINUTES

Regular Meeting Minutes from November 2023

Board member Carlisle moved to approve the meeting minutes of November 17, 2023 as submitted. Second by Treasurer Strickland. Motion carried.

NEW BUSINESS

There was no New Business.

OLD BUSINESS

City of Reynoldsburg Clerk Services Agreement

As a discussion of the Clerk's service agreement was held during the JEDD #1 meeting with no further discussion of the issue during this meeting, a copy of that discussion will be included in these minutes.

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 #3) at a cost of \$1,000 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 the agreement.

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

Board member Carlisle moved to approve the Clerk Services 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.

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 #3 and the final TPA distribution summary for 2023 by entity. The total income tax revenue distributed during calendar year 2023 was \$348,877.52. The total distributed by January 31, 2024, for the fourth quarter of 2023, was \$92,701.81. Ms. Gischel provided the Board with the balance sheet. She also explained that there had been some timing issues with payments due to employers transitioning payroll vendors.

Board member Carlisle moved to approve the Treasurer's report. Second by Board member Cotugno. 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.

Ms. Gischel advised the Board that the revenues are strong enough to make investments in the previously discussed Heartland Bank CDs and/or Money Market. She indicated that as of December 2023, the Board account had a balance of \$24,957.63 and the BIA account balance of \$180,914.52.

Board member Carlisle moved to invest \$150,000.00 in three separate \$50,000 CDs. Second by Board member McKee.

Board member Carlisle moved to amend his motion to add that if a higher percentage rate is available, a greater amount should be invested. Second by Board member Cotugno. 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 \$915.00 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 12:24pm.

Necol Washington, Board Chair

Mollie Prasher, Clerk