



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

## **Etna-Reynoldsburg Joint Economic Development District #2**

Etna Township Hall  
81 Liberty Street  
Etna, OH 43018

**Mollie Prasher, Clerk**  
City of Reynoldsburg

### **Etna Reynoldsburg Joint Economic Development District #2 Board of Directors Meeting**

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**Friday, August 23, 2024**

**11:15 AM**

**Etna Township Hall**

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- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF AGENDA**
- 4. APPROVAL OF MINUTES**
  - a. Regular Meeting Minutes of February 16, 2024
  - b. Regular Meeting Minutes May 17, 2024
- 5. NEW BUSINESS**
  - a. Status on Establishing Policy Language for Holding/Recouping Funds
- 6. OLD BUSINESS**
  - a. Update Regarding Finalized Clerk Agreement
- 7. TREASURER'S REPORT**
  - a. Financial Reports
  - b. Insurance Renewal
- 8. ATTORNEY'S REPORT**
- 9. BOARD MEMBER COMMENTS**

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## ADJOURNMENT



**MINUTES REGULAR MEETING  
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT  
DISTRICT #2  
February 16, 2024**

**CALL TO ORDER**

Chair Washington called the meeting to order at 11:35am.

**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**

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

**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 #2) 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 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**

### **Discussion of Negative Balance in JEDD #2 Fund**

Ms. Gischel explained that this JEDD fund reflects a negative balance. Tax refunds issued during the fourth quarter of 2023 resulted in a negative net collection. Consequently, the JEDD entities did not receive a fourth quarter distribution. Specifically, a large estimated tax payments of \$660,000 were made and distributed by RITA to the City (mid-2023), then subsequently disbursed to the JEDD entities. Normally, when large payments are received and refunded, the next distribution is offset by any overpayment. However, JEDD #2 did not receive enough revenue in the next payment to offset this overpayment. A second large payment of \$320,000 was received, but that payment was held by the City and not distributed. In November 2023, refund requests of \$515,357 were received. ORC 718 requires a refund be issued within 90 days. On January 25, 2024, the City of Reynoldsburg informed the JEDD entities of the situation and that \$320,000 was still subject to a refund. (A copy of that letter sent was included in the Board's packet.) Normally, negative amounts will be offset by future payments; however, this negative balance is so large that it might not be offset during the fiscal year of 2024. If the balance remains negative, the City may request the JEDD Board consider granting the City permission to invoice the entities for previously distributed funds.

Attorney McCarter explained that it would take a couple of years for the JEDD tax collection to replenish the account. The JEDD fund cannot remain in a deficit.

Ms. Gischel advised that ORC 718.83 allows the state of Ohio to request net profits back that were previously distributed. Our JEDDs do not have that language, but the Board could establish such a policy.

The Board discussed how to proceed. It was decided to approve the proposed action and request the City of Reynoldsburg to invoice the entities to request distributed funds be returned. Ms. Gischel discussed the amount that would be due from each entity, but indicated that the amounts did not include the 3% deducted for the City of Reynoldsburg administrative tax fee.

Chair Washington suggested that the Board should find a new strategy to deal with this issue moving forward.

Attorney McCarter advised that the entities were not parties to the JEDD agreement. They were parties to the DCA, which was their only standing. That agreement does not explicitly speak to the issue of being able to "claw" money back. However, he indicated that the JEDD Board had the right to request the funds be returned. He suggested that any request cite the definition of gross revenue and ask for all the \$515,000 back.

Board member Carlisle moved that the JEDD Board recognized the deficit of JEDD #2 and directed the Board to do its fiduciary duty to correct the overpayment by asking the City of Reynoldsburg to request repayment of the \$515,000. Second by Board member McKee. Roll call vote: Carlisle - Yes; Cotugno - Yes; McKee - Yes; Strickland - Yes; and Washington - Yes. Motion carried 5-0.

Attorney McCarter recommended that the Board consider a policy to provide that "the City shall, if it receives an abnormally large tax payment, that it reasonably has concerns about and subject to refund, contact the JEDD Chair, or if not available the Vice Chair, to request the right to not distribute the funds as Gross Revenue, but instead to hold the funds subject to refund. If the Chair or Vice Chair finds that holding the funds subject to refund is warranted, they shall consent to holding the funds. Following this, the matter shall be brought before the JEDD Board at its next regularly scheduled meeting for consideration and a determination of whether the funds should continue to be held as funds subject to refund, and if so, for how long."

Ms. Gischel added that RITA can hold money, but the City of Reynoldsburg cannot.

Board member Carlisle moved to allow Ms. Gischel, the City of Reynoldsburg Tax Administrator, to take actions necessary to hold funds based on the gross revenue as presented by Attorney McCarter. Second by Board member McKee. Roll call

vote: Carlisle - Yes; Cotugno - Yes; McKee - Yes; Strickland - Yes; and Washington - Yes. Motion carried 5-0.

Chair Washington suggested that this issue be added to the agendas of JEDDs #1, #3, #4, and #7 at the next Board meeting.

### **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 #2 and the final TPA distribution summary for 2023 by entity. The total income tax revenue distributed during calendar year 2023 was \$777,600.68. The total distributed for January 31, 2024, for the fourth quarter, was \$759,872.83.

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

### **Appropriations/Budget**

Ms. Gischel advised the Board that money market or CD options would not be available for JEDD #2 yet. As soon as there were sufficient revenue numbers in the BIA account, she would recommend investing funds in either a Money Market or a CD. 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 explained that JEDD #2 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 Treasurer Strickland. Roll call vote: Carlisle - Yes; Cotugno - Yes; McKee - Yes; Strickland - Yes; and Washington - Yes. Motion carried 5-0.

### **Payment of Outstanding Invoices**

During this reporting period, there were invoices amounting to \$1,040.00 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 12:17pm.

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Necol Washington, Board Chair

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Mollie Prasher, Clerk

**MINUTES REGULAR MEETING  
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT  
DISTRICT #2  
May 17, 2024**

**CALL TO ORDER**

Chair Washington called the meeting to order at 11:20 AM.

**ROLL CALL**

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

Others: Darrin Leist, John Kennard, Lori Gischel, Nita Hanson, Gary Burkholder, Stephen Cicak, Thaah Young, John Albers, Morgan Syck

**APPROVAL OF AGENDA**

The agenda was approved as submitted.

**APPROVAL OF MINUTES**

**Regular Minutes Meeting of the February 16, 2024**

Chair Washington made a motion to table the February 16, 2024 minutes to the August 23, 2024 meeting for corrections.

**NEW BUSINESS**

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

Chair Washington stated that she and Attorney Leist were not sure who was going to present this new amendment.

Chair Washington moved to table this item until the August 23, 2024 meeting.

**OLD BUSINESS**

**Status Update of Clerk Agreement**

Attorney Leist stated that they made the amendment to include the signature of the Township Trustee. He stated that Township Trustee Gary Burkholder signed these agreements this morning. There was a separate Clerk Agreement for each JEDD.

The agreements also required the signature of the Township Attorney, who was not currently available. He planned to send the agreements to the Township Attorney and then bring in the signed copies at the next meeting.

## **TREASURER'S REPORT**

### **Fiscal Report**

Councilmember Strickland stated that the invoice submitted for the first quarter under the agreement with the Township was \$6,097.50 for paralegal and professional services.

Ms. Gischel stated that as discussed during the last meeting, there were unprecedented payments coming in from 2023 with large requested refunds for the same time period. This issue caused the balance to go into the negative. At this point, the Board moved to allow the City/Agent to request distributed moneys back. Once those funds were received, the agent was able to send funds to RITA. Some of these refunds were not included in the first quarter report, because they were received after the cut-off date. Those will be included in the second quarter. Ms. Gischel clarified that all refunds were received with a transparent explanation provided to all those involved about why the refunds were necessary.

Attorney Albers asked if we have a plan if something like this happens again. Ms. Gischel explained that they can ask RITA to hold those funds rather than distributing them. This option allowed time for any mistakes or refunds to be corrected without having to ask the entities to give back any distribution they may have received. Attorney Albers stated that he agreed this should be the policy for the future to ensure that situations like this do not arise again. Attorney Leist asked how long of a time frame there is between when we receive the money until the money is expected to be distributed. Ms. Gischel stated that this process would allow RITA to be an extra check point before the money was distributed to catch those abnormal amounts. RITA could hold those funds before sending them on to the City for distribution. Attorney Albers stated that he could draft a new policy and get it out to the Board before the next meeting. Mr. Carlisle clarified that this time frame in between when Reynoldsburg received the money and when it was distributed could be shortened if a new policy allowed for an emergency Board meeting. Attorney Albers stated that whatever RITA and the City of Reynoldsburg preferred could be incorporated in the policy.

Ms. Gischel stated that JEDD #2 was on rotation for audit this year for fiscal years 2022 and 2023. A notice was received in mid-April from the Auditor's Office for the preliminary request, but no letter of engagement had been drafted yet. She explained that during the last meeting, the Board decided to allow the Treasurer and the Chair to sign the letter of engagement.

Also attached are the distributions in accordance with the JEDD contract amendments as to what entities received what percentage of the monies distributed in the first quarter. The balance sheet with receipts and disbursements was also attached. The total assets are currently at \$360,000 and for the BIA \$48,432. Ms. Gischel stated that if there were no questions, she would ask the Board to approve the Treasurer's Report.

Mr. Carlisle made a motion to approve the Treasurer's Report. Second by Ms. Cotugno.

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

NAYES:

Motion carried 5 - 0.

#### **ATTORNEY'S REPORT**

There was no Attorney's Report.

#### **BOARD MEMBER COMMENTS**

There were no Board comments.

Chair Washington made a motion to adjourn. Second by Councilmember Strickland. Motion passed.

The Board adjourned at 11:36 AM.

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Necol Washington, Board Chair

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Mollie Prasher, Clerk



**STAFF REPORT**  
**REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT**  
**DISTRICT #2**

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**DATE:** August 23, 2024

**RE:** Status on Establishing Policy Language for Holding/Recouping Funds

**APPROVALS:**

Joe Begeny  
Chris Shook  
Mollie Prasher

**EMERGENCY:**

**REASON FOR EMERGENCY:**

**STAFF REPORT:**

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**BOARD OF TRUSTEES OF THE  
ETNA TOWNSHIP JOINT ECONOMIC DEVELOPMENT DISTRICT NO. \_\_\_\_\_**

**RESOLUTION No. 2024-\_\_\_\_\_**

The Board of Trustees of the Etna Township Joint Economic Development District (“District”) met in a \_\_\_\_\_ meeting pursuant to notice on the \_\_\_\_\_ day of \_\_\_\_\_, 2024 at the Etna Township Hall located at 81 Liberty Street, Etna, Ohio 43018, with the following members:

_____	Present/Absent
_____	Present/Absent
_____	Present/Absent
_____	Present/Absent
_____	Present/Absent

\_\_\_\_\_ moved the following:

**WHEREAS**, on occasion, the City of Reynoldsburg (“City”), as Fiscal Agent for the District, receives JEDD income tax payments (“Tax Payments”) for the District, which it is thereafter required to distribute to certain entities entitled to receive distributions (“Distributees”) in accordance with the JEDD Agreement; and

**WHEREAS**, for certain of said Tax Payments, there is a high likelihood, by their nature, that there will thereafter be a refund owed to the taxpayer who made such Tax Payment; and

**WHEREAS**, if such Tax Payment is distributed to the Distributees designated in the JEDD Agreement, there is a likelihood that the District would need to seek a refund from such Distributees, creating significant economic and legal hardship and issues for the District.

**THEREFORE, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE ETNA TOWNSHIP JOINT ECONOMIC DEVELOPMENT DISTRICT NO. \_\_\_\_\_, THAT THE FOLLOWING RESOLUTION BE AND HEREBY IS ADOPTED:**

**Section 1.** Whenever the City receives a JEDD income tax payment for the District, which it has reason to believe is likely to result in a refund of all or any part of said amount received to a tax payer, the Board agrees that the City shall not distribute such sum but, instead, shall take the following actions:

- 1.1. The City shall notify the President of the Board of the District of the receipt of such Tax Payment, the amount, and that it is likely to result in a refund to the taxpayer.

1.2. The President shall decide whether or not to instruct the City to hold the Tax Payment until the next regular Board meeting for further discussion and review by the Board. If the President does not instruct the City to hold such Tax Payment, the City shall distribute the same in accordance with the JEDD Agreement.

1.3. If the President of the Board instructs the City that such Tax Payment shall be held until the next regular Board meeting, then the City shall not distribute such Tax Payment and shall instead retain such Tax Payment in its \_\_\_\_\_ account until further action by the Board.

1.4. In the event that the District Board, at the next Board meeting, determines that such Tax Payment shall continue to be held by the City and not distributed, then the City shall notify all Distributees of the receipt of such Tax Payment, that it is likely to result in a refund, that it will not be distributed until further notice, and that the City shall keep the parties informed regarding the status of such Tax Payment.

**Section 2.** It is found and determined that all form actions of this board concerning and pertaining to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of the Board and any of its committees, that results in such formal action were in meetings open to the public, in accordance with all legal requirements including Ohio Revised Code §121.22.

\_\_\_\_\_ seconded the Resolution and the roll being called, the vote resulted as follows:

_____	Yea/Nay/Absent
_____	Yea/Nay/Absent
_____	Yea/Nay/Absent
_____	Yea/Nay/Absent
_____	Yea/Nay/Absent

The motion carried and the Resolution was adopted.

Attest: \_\_\_\_\_  
Secretary, Board of Trustees



**STAFF REPORT**  
**REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT**  
**DISTRICT #2**

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**DATE:** August 23, 2024

**RE:** Update Regarding Finalized Clerk Agreement

**APPROVALS:**

Joe Begeny  
Stephen Cicak  
Chris Shook  
Mollie Prasher

**EMERGENCY:**

**REASON FOR EMERGENCY:**

**STAFF REPORT:**

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**STAFF REPORT**  
**REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT**  
**DISTRICT #2**

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**DATE:** August 23, 2024

**RE:** Financial Reports

**APPROVALS:**

Mollie Prasher

**EMERGENCY:**

**REASON FOR EMERGENCY:**

**STAFF REPORT:**

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**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:** August 23, 2024  
**TO:** Etna-Reynoldsburg Joint Economic Development District (JEDD) Board 2  
**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 July 31, 2024.

**Income Tax Revenue Comparison Report - JEDD 2**

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	\$ -	\$ 17,727.85	\$ 134,838.35	\$ (17,727.85)	-100.00%
1st Qtr 2024/2023/2022	April 2024/2023	\$ -	\$ 36,985.10	\$ 18,740.46	\$ (36,985.10)	-100.00%
2nd Qtr 2024/2023/2022	July 2024/2023	\$ 102,770.63	\$ 703,991.32	\$ 14,955.99	\$ (601,220.69)	-85.40%
3rd Qtr 2024/2023/2022	October 2024/2023					
<b>Net Revenue YTD</b>		<b>\$ 102,770.63</b>	<b>\$ 758,704.27</b>	<b>\$ 168,534.80</b>	<b>\$ (655,933.64)</b>	<b>-86.45%</b>

**Invoices Submitted Under the Township Reimbursement Agreement this Period**

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/ Paralegal	May-24	\$ 625.00
<b>Total</b>			<b>\$ 625.00</b>

**Audit Update**

AOS started the JEDD 2 audit for fiscal years ending 2023 and 2022.

**Insurance – Public Entity Liability Policy**

- We reached out to the city’s insurance broker, John Walker at WTW. Based on size of operations, he suggested we renew our existing policies.
- On July 24, we submitted applications for renewal with ACE Municipal Advantage.
- At this time, we are requesting Board approval for a maximum amount of \$3,500 and to authorize Necol Washington, Chair to enter into the policy agreement (coverage from 9/22/2024 – 9/21/2025).

**ETNA-REYNOLDSBURG JEDD 2 Distribution Report**  
**Distribution in Accordance with JEDD Contract and Amendments**  
**2024 - Cash Basis**

	2024				Year-to-Date
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Total Gross JEDD Collections	\$0.00	\$102,770.63	\$0.00	\$0.00	\$102,770.63
Less the Project Site Collections* Miscellaneous Adjustments +/-	\$0.00	\$81,922.17	\$0.00	\$0.00	\$81,922.17
<b>Total JEDD Non-Project Site Collections to Distribute</b>	\$0.00	\$20,848.46	\$0.00	\$0.00	\$20,848.46
<b>Distribution of Funds Per JEDD Contract:</b>					
2% of Gross Revenue payable to JEDD Board Per JEDD Contract, Section 4.2.3.1	\$0.00	\$416.97	\$0.00	\$0.00	416.97
3% of Gross Revenue payable to City for Tax Administration Per JEDD Contract, Section 4.2.3.2	\$0.00	\$625.45	\$0.00	\$0.00	625.45
Repay Contracting Parties-if necessary; payable to ETNA Per JEDD Contract, Section 4.2.3.3 (invoices received to date paid in full)	\$0.00	\$0.00	\$0.00	\$0.00	0.00
<b>Net JEDD Collections</b>	\$0.00	\$19,806.04	\$0.00	\$0.00	\$19,806.04
<b>Distribution of Funds Per JEDD Contract:</b>					
20% of Net Revenue payable to SWLSD Per JEDD Contract, Section 4.2.4.1 as provided for in Section 4.3	\$0.00	\$3,961.21	\$0.00	\$0.00	3,961.21
20% of Net Revenue payable to CITY Per JEDD Contract, Section 4.2.4.2	\$0.00	\$3,961.21	\$0.00	\$0.00	3,961.21
50% of Net Revenue payable to ETNA Per JEDD Contract, Section 4.2.4.3	\$0.00	\$9,903.02	\$0.00	\$0.00	9,903.02
10% of Net Revenue payable to BIA Per JEDD Contract, Section 4.2.4.4	\$0.00	\$1,980.60	\$0.00	\$0.00	1,980.60
<b>Balance After Distributions Per JEDD Contract</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

\* Project Sites include: Parcel 010-017886-00.000 and 010-017154-00.016  
 \* Net all repayments for large refund received by 3/31/2024 so 01 still negative.

**ETNA-REYNOLDSBURG JEDD 2 Distribution Report**  
**"Project Site" Distribution 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 *	\$0.00	\$81,922.17	\$0.00	\$0.00	\$81,922.17
Miscellaneous Adjustments +/-					
<b>Total Gross Project Site Collections to Distribute</b>	\$0.00	\$81,922.17	\$0.00	\$0.00	\$81,922.17
<b>Distribution of Funds Per JEDD Contract:</b>					
30% of Gross Revenue payable to SWLSD	\$0.00	\$24,576.65	\$0.00	\$0.00	24,576.65
Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3					
2% of Gross Revenue payable to JEDD Board	\$0.00	\$1,638.44	\$0.00	\$0.00	1,638.44
Per JEDD Contract, Section 4.2.1.2					
3% of Gross Revenue payable to City for Tax Administration	\$0.00	\$2,457.67	\$0.00	\$0.00	2,457.67
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)					
<b>Net JEDD Collections</b>	\$0.00	\$53,249.41	\$0.00	\$0.00	\$53,249.41
<b>Distribution of Funds Per JEDD Contract:</b>					
20% of Net Revenue payable to CITY	\$0.00	\$10,649.88	\$0.00	\$0.00	10,649.88
Per JEDD Contract, Section 4.2.2.1					
10% of Net Revenue payable to BIA	\$0.00	\$5,324.94	\$0.00	\$0.00	5,324.94
Per JEDD Contract, Section 4.2.2.2					
5% of Net Revenue payable to Licking County Transportation Improvement District (TID)	\$0.00	\$2,662.47	\$0.00	\$0.00	2,662.47
Per JEDD Contract, Section 4.2.2.3					
5% of Net Revenue payable to Career and Technology Centers of Licking County (C-Tec)	\$0.00	\$2,662.47	\$0.00	\$0.00	2,662.47
Per JEDD Contract, Section 4.2.2.4					
15% of Net Revenue payable to Licking County Commissioners	\$0.00	\$7,987.41	\$0.00	\$0.00	7,987.41
Per JEDD Contract, Section 4.2.2.5					
Amount Equal to the Net Revenue minus Sections 4.2.2.1 - 4.2.2.5 payable to ETNA	\$0.00	\$23,962.24	\$0.00	\$0.00	23,962.24
Per JEDD Contract, Section 4.2.2.6					
<b>Balance After Distributions Per JEDD Contract</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

\* Project Sites Include: Parcel 010-017886-00.000 and 010-017154-00.016

**ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 2**  
**Balance Sheet and Receipts and Disbursements**  
As of and for the Seven Month Period Ended July 31, 2024

	July 31, 2024	
<b>ASSETS</b>		
Checking/Savings		
Heartland-BIA Account	\$ 55,437.63	
Heartland-Board Account	13,892.83	
Total Checking/Savings	69,330.46	
JEDD-Combined Fund 942-City	320,061.61	(1)
Total Current Assets	389,392.07	
<b>TOTAL ASSETS</b>	<b>\$ 389,392.07</b>	
<b>LIABILITIES &amp; EQUITY</b>		
Equity		
Fund Balance-Board Account	13,892.83	
Fund Balance-BIA Account	55,437.63	
Fund Balance-Restricted for Distribution	320,061.61	(1)
Total Equity	389,392.07	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 389,392.07</b>	
 Board Account-Beginning Balance 01/01/24		
	\$ 22,144.56	
Board Account - Receipts 2024	2,055.41	
Board Account - Disbursements 2024	(10,307.14)	(2)
Board Account-Ending Balance 07/31/24	\$ 13,892.83	
 BIA Account - Beginning Balance 01/01/24		
	\$ 81,630.30	
BIA Account - Receipts 2024	7,305.54	
BIA Account - Disbursements 2024	(33,498.21)	(2)
BIA Account-Ending Balance 07/31/24	\$ 55,437.63	

- (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.
- (2) This is a refund of the overpayment received and previously recorded as tax receipts.



**STAFF REPORT**  
**REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT**  
**DISTRICT #2**

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**DATE:** August 23, 2024

**RE:** Insurance Renewal

**APPROVALS:**

Mollie Prasher

**EMERGENCY:**

**REASON FOR EMERGENCY:**

**STAFF REPORT:**

A motion to approve Chair Washington to enter into a renewal agreement for insurance with a cost not to exceed \$3,500.00.

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# RENEWAL QUOTATION CONFIRMATION

**ATTN:** Tammy Hawthorne  
**AGENCY:** AssuredPartners of Ohio, LLC - Richfield

**EMAIL:** Tammy.Hawthorne@assuredpartners.com  
**QUOTATION EXP DATE:** 9/4/2024

Dear Tammy,

**We are pleased to confirm the following quotation that has been received from the carrier shown below. Please note that this quotation is based on the coverage, terms and conditions listed below, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this quotation carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms quoted below and those terms originally requested. THIS COVERAGE MAY NOT BE BOUND WITHOUT A FULLY EXECUTED BROKERAGE AGREEMENT.**

The terms of the quotation are as follows:

**INSURED NAME:** Joint Economic Development District #2

**ADDRESS:** 7232 E. Main Street  
Reynoldsburg, OH 43068

**CARRIER:** ACE American Insurance Company (*as expiring*)  
**Admitted**

**POLICY NUMBER:** TBD

**COVERAGE:** ACE Municipal Advantage Public Entity Liability (D&O)

**POLICY FORM:** PF-23535 (01/08) / PF-23536 (01/08)  
(*as expiring*) **Claims Made & Reported**

**POLICY TERM:** 09/04/2024 to 09/04/2025 (Both days at 12:01 am)

**SUM INSURED:** **(INCLUSIVE OF DEFENSE COSTS, CHARGES & EXPENSES)**  
(*as expiring*) \$1,000,000 Each Claim / Annual Aggregate

**RETENTION:** **(APPLICABLE TO DEFENSE COSTS, CHARGES & EXPENSES)**  
(*as expiring*) \$0 Each Claim – Insuring Agreement IA.1  
\$5,000 Each Claim – Insuring Agreement IA.2 & IB

**ANNUAL PREMIUM:** \$2,092.00 (*as expiring*)

**BROKERAGE FEE:** \$500.00 (*fully earned – in addition to the premium above*)

**TAX RESPONSIBILITY:** **TAXES DO NOT APPLY**

**FORMS & ENDORSEMENTS:**

1. CC-1K11k (04/22) – Signature Endorsement (Admitted) (*as expiring*)
2. PF-46422 (07/15) – Trade or Economic Sanctions Endorsement (*as expiring*)
3. ALL-20887a – Chubb Producer Compensation Practices & Policies (*as expiring*)
4. TR-19606e (08/20) – Disclosure Pursuant to Terrorism Risk Insurance Act (*as expiring*)
5. ILP 001 (01/04) – U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”) Advisory Notice to Policyholders (*as expiring*)
6. PF-23541 (01/08) – Bond Exclusion (*as expiring*)

7. PF-37210 (02/12) – Network Security or Privacy Liability Exclusion (*as expiring*)
8. PF-38981 (01/13) – False Claims Act Exclusion (*as expiring*)
9. PF-29064 (03/10) – Professional Services Exclusion (Financial Services) (*as expiring*)
10. PF-308205 (10/20) – Public Entity Enhancement Endorsement [**Hammer Clause: 70%/30%; Non-Monetary Damages Sublimit: \$100,000**] (*as expiring*)
11. PF-23548 (01/08) – EPL Exclusion (*as expiring*)
12. PF-299861 (04/20) – Limits of Liability Amended Endorsement (*as expiring*)
13. PF-23605 (01/08) – OH Amendatory Endorsement (*as expiring*)

**SUBJECT TO RECEIPT OF THE FOLLOWING INFORMATION PRIOR TO BINDING:**

None.

**NOTES:**

1. Crisis Management Fund: \$100,000 (Amended via Endorsement PF-308205) (*as expiring*)
2. Extended Reporting Period: 12 months for 80% of the annual premium; 24 months for 150% of the annual premium; 36 months for 175% of the annual premium (Amended via Endorsement PF-308205) (*as expiring*)
3. This policy includes terrorism coverage required by the Terrorism Risk Insurance Act of 2002. Terrorism Risk Insurance Act Premium: \$0 (*as expiring*)

**Terms & Conditions:**      **The Insurance Carrier indicated in this quotation reserves the right, at its sole discretion, to amend or withdraw this quotation if it becomes aware of any new, corrected or updated information that is believed to be a material change and consequently would change the original underwriting decision.**

**Home State:** \_\_\_\_\_ **OH** \_\_\_\_\_

The Home State was determined based on the information provided in your submission and the completed Declaration of Home State form. Please ensure the correct Home State is listed. Incorrect information could result in additional or return taxes, fees, surcharges, penalties, interest, and assessments at a later date, and in addition to what is shown. Additionally, please note that this is the current tax calculation based on the Home State but there could be changes that result in additional or return tax - due at a later date - based on future enactments of surplus lines laws by any of the various states.

Upon requesting quotes and/or placement for the coverage listed herein, the producing retail broker hereby confirms that he/she has performed any and all diligent searches, as may be required by statute, for coverage through licensed carriers or other means of placement, and as necessary maintain proof of declination. Where allowed by governing statutes, "diligent effort" may not require an actual physical search and declination on each risk, but may be based on the retail producing broker's own experience, opinion and overall knowledge of acceptability in the admitted marketplace.

CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as "contingent commissions" or "incentive commissions"), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

**Financing Insurance Premiums**

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, building expansion.

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Premium Finance. AFCO provides premium financing solutions for large, mid-size and small corporate accounts;

Find out how premium financing works and how it can expand your relationship with your clients by e-mailing [AFCODirect@afco.com](mailto:AFCODirect@afco.com); or call toll- free **877-317-6437**.

AGAIN, KEEP IN MIND THAT THE COVERAGES OFFERED IN THIS QUOTATION MAY DIFFER FROM THAT REQUESTED IN THE APPLICATION. FAILURE TO PROVIDE THE REQUESTED COVERAGE SHALL IMPOSE NO LIABILITY ON CRC INSURANCE SERVICES, INC. OR ITS COMPANIES.

Thank you for giving us the opportunity to work on your business.



Quotation confirmed by: **Mark Waldeck**  
MW/jr  
Aug 12, 2024

Email: [mwaldeck@crcgroup.com](mailto:mwaldeck@crcgroup.com)

Submission #: 12735705 Joint Economic Development District No. 2

Agency Response: [ ] Yes, please bind as per QUOTE, effective: \_\_\_\_\_  
(complete and email back)

Signed by: \_\_\_\_\_ Date: \_\_\_\_\_

CONFIDENTIAL