



**MINUTES REGULAR MEETING  
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT  
DISTRICT #7  
February 16, 2024**

**CALL TO ORDER**

Chair Washington called the meeting to order at 12:34pm.

**ROLL CALL**

Board Present: Jackie Cotugno, Lori Gischel, John Kennard, Rozland McKee, and Necol Washington.

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

**APPROVAL OF MINUTES**

**Regular Meeting Minutes from November 2023**

Board member Cotugno moved to approve the meeting minutes of November 17, 2023 as submitted. Second by Board member McKee. 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 #7) 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 McKee moved to approve the Clerk Services Agreement as submitted. Second by Board member Cotugno. Roll call vote: Cotugno - Yes; Gischel - Yes; Kennard - Yes; McKee - Yes; Washington - Yes. Motion carried 5-0.

## **TREASURER'S REPORT**

### **Finance and Distribution Report**

Treasurer Gischel reviewed the fiscal information and treasurer's report information provided to the Board. She provided an income tax revenue comparison report for JEDD #7 and the final TPA distribution summary for 2023 by entity. The total income tax revenue distributed during calendar year 2023 was \$404,612.53. The total distributed by January 31, 2024, for the fourth quarter of 2023, was \$54,857.94. Treasurer Gischel provided the Board with the balance sheet.

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

Ms. Gischel explained that JEDD #7 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 Gischel or the Chair 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 McKee moved to approve the Treasurer or Chair to sign a letter of engagement for an upcoming audit. Second by Board member Cotugno. Roll call vote: Cotugno - Yes; Gischel - Yes; Kennard - Yes; McKee - Yes; Washington - Yes. Motion carried 5-0.

### **Appropriations/Budget**

Treasurer 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.

Treasurer 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 \$33,250.60 and the BIA account balance of \$181,757.61.

Board member Cotugno moved to invest 50% of the funds available in the BIA account in a CD or additional funds if a higher rate was available. Second by Board member McKee. Roll call vote: Cotugno - Yes; Gischel - Yes; Kennard - Yes; McKee - Yes; Washington - Yes. Motion carried 5-0.

### **Payment of Outstanding Invoices**

During this reporting period, there were invoices amounting to \$735.00 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 12:42pm.

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Necol Washington, Board Chair



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Mollie Prasher, Clerk