



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

Etna-Reynoldsburg Joint Economic Development District #3

Etna Township Hall
81 Liberty Street
Etna, OH 43018

Mollie Prasher, Clerk
City of Reynoldsburg

Etna Reynoldsburg Joint Economic Development District #3 Board of Directors Meeting

Friday, August 23, 2024

11:40 PM

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

b. Regular Meeting Minutes of 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. Treasurer's Report

b. Insurance Renewal

8. ATTORNEY'S REPORT

9. BOARD MEMBER COMMENTS

ADJOURNMENT



**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

**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3
May 17, 2024**

CALL TO ORDER

Chair Washington called the meeting to order at 11:36 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 Meeting Minutes of 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 Trustees. 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 currently not available. Attorney Leist plans to send the agreements to the Township Attorney and return the signed copies to the Board at the next meeting.

TREASURER'S REPORT

Fiscal Report

Councilmember Strickland stated that the invoice submitted for the first quarter under the reimbursement agreement with the Township, was a total of \$522.50 for paralegal and professional services.

Ms. Gischel explained that a few of their employers were transitioning their payroll vendors, which caused issues with funds coming to our account like they normally would. The first quarter distributions were a little off, but \$284,095 was distributed in the first quarter. 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. She clarified that the monies received during the first quarter were actually monies collected in 2023. The balance sheet with receipts and disbursements was also attached. Total assets were currently at \$520,760 and for the BIA almost \$195,000. They were currently working on investing some of this money into CDs with Heartland Bank and all the documents signed.

Board member Carlisle asked why it had taken three months to get the documents signed for the CDs. Ms. Gischel stated that Heartland Bank needed copies of the approved minutes from the meeting in February, where the Board approved Ms. Gischel and Councilmember Strickland to sign these documents. Those minutes have not been approved. Also, the specific documents that were needed to create these accounts had to go through corporate rather than the local branch, because these CDs were for JEDD Boards.

She stated that if there were no further questions, she would ask the Board to approve the Treasurer's Report.

Ms. McKee 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 member comments.

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

The Board adjourned at 11:47 AM.

Necol Washington, Board Chair

Mollie Prasher, Clerk



**STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3**

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:

**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 #3

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:



STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3

DATE: August 23, 2024

RE: Treasurer's 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: August 23, 2024
TO: Etna-Reynoldsburg Joint Economic Development District (JEDD) Board 3
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 as of July 31, 2024.

Income Tax Revenue Comparison Report - JEDD 3

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	\$ 92,701.81	\$ 157,091.18	\$ 130,858.19	\$ (64,389.37)	-40.99%
1st Qtr 2024/2023/2022	April 2024/2023	\$284,095.83	\$ 147,000.57	\$ 193,018.48	\$ 137,095.26	93.26%
2nd Qtr 2024/2023/2022	July 2024/2023	\$231,864.68	\$ 35,571.04	\$ 97,767.49	\$ 196,293.64	551.84%
3rd Qtr 2024/2023/2022	October 2024/2023					
Net Revenue YTD		\$ 608,662.32	\$ 339,662.79	\$ 421,644.16	\$ 268,999.53	79.20%

Invoices Submitted Under the Township Reimbursement Agreement this Period

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/ Paralegal	May-24	\$ 500.00
Total			\$ 500.00

Audit Update:
None

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).

2024 Distribution Summary - JEDD 3
Combined CRG and Cohen Project Site Distributions

Vendor	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
SWLSD	\$56,819.17	\$46,372.93	\$0.00	\$0.00	\$103,192.10
JEDD Board	\$5,681.92	\$4,637.29	\$0.00	\$0.00	\$10,319.21
CITY (RTA)	\$8,522.88	\$6,955.94	\$0.00	\$0.00	\$15,478.82
CITY	\$31,960.78	\$26,084.78	\$0.00	\$0.00	\$58,045.56
JEDD BIA	\$42,614.37	\$34,779.70	\$0.00	\$0.00	\$77,394.07
Licking County TTD	\$10,653.59	\$8,694.92	\$0.00	\$0.00	\$19,348.51
C-Tec	\$10,653.59	\$8,694.92	\$0.00	\$0.00	\$19,348.51
Licking County Commissioners	\$31,960.78	\$26,084.78	\$0.00	\$0.00	\$58,045.56
Erna Township	\$74,575.16	\$60,864.50	\$0.00	\$0.00	\$135,439.66
West Licking Joint Fire District	\$10,653.59	\$8,694.92	\$0.00	\$0.00	\$19,348.51
	\$284,095.83	\$231,864.68	\$0.00	\$0.00	\$515,960.51

ETNA-REYNOLDSBURG JEDD 3 Distribution Report

CRG Project Distributions In Accordance With JEDD Contract and Amendment

2024 - Cash Basis

	2024				Year-to-Date
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Gross Collections	\$279,908.89	\$209,165.66			\$489,074.55
CRG Project					\$0.00
Miscellaneous Adjustments +/-	\$4,186.94	\$22,699.02			\$26,885.96
Cohen Project (see page 2)					
Total Gross Collections to Distribute	\$284,095.83	\$231,864.68	\$0.00	\$0.00	\$515,960.51
Total CRG Project Collections (including adjustments) to Distribute	\$279,908.89	\$209,165.66	\$0.00	\$0.00	\$489,074.55
Distribution of Funds Per JEDD Contract (CRG Portion):					
20% of Gross Revenue payable SW/SD	\$55,981.78	\$41,833.13	\$0.00	\$0.00	97,814.91
Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3					
2% of Gross Revenue payable to JEDD Board	\$5,598.18	\$4,183.31	\$0.00	\$0.00	9,781.49
Per JEDD Contract, Section 4.2.1.2					
3% of Gross Revenue payable to City for Tax Administration	\$8,397.27	\$6,274.97	\$0.00	\$0.00	14,672.24
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 JEDD Collections	\$209,931.66	\$156,874.25	\$0.00	\$0.00	366,805.91
Distribution of Funds Per JEDD Contract (CRG Portion)					
15% of Net Revenue payable CITY	\$31,489.75	\$23,531.14	\$0.00	\$0.00	55,020.89
Per JEDD Contract, Section 4.2.2.1					
20% of Net Revenue payable to BIA	\$41,986.33	\$31,374.85	\$0.00	\$0.00	73,361.18
Per JEDD Contract, Section 4.2.2.2					
5% of Net Revenue payable to West Licking Joint Fire District	\$10,496.58	\$7,843.71	\$0.00	\$0.00	18,340.29
Per JEDD Contract, Section 4.2.2.3					
5% of Net Revenue payable to Licking County Transportation Improvement District (TID)	\$10,496.58	\$7,843.71	\$0.00	\$0.00	18,340.29
Per JEDD Contract, Section 4.2.2.4					
5% of Net Revenue payable to Career and Technology Centers of Licking County (C-Tec)	\$10,496.58	\$7,843.71	\$0.00	\$0.00	18,340.29
Per JEDD Contract, Section 4.2.2.5					
15% of Net Revenue payable to Licking County Commissioners	\$31,489.75	\$23,531.14	\$0.00	\$0.00	55,020.89
Per JEDD Contract, Section 4.2.2.6					
Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.6 payable to ETNA	\$73,476.09	\$54,905.99	\$0.00	\$0.00	128,382.08
Per JEDD Contract, Section 4.2.2.7					
Balance After Distributions Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ETNA-REYNOLDSBURG JEDD 3 Distribution Report
Cohen Project* Distributions In Accordance With JEDD Contract and Amendment
2024 - Cash Basis

2024

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
Gross Cohen Project Collections	\$4,186.94	\$22,699.02	\$0.00	\$0.00	\$26,885.96
Miscellaneous Adjustments +/-					\$0.00
Total Cohen Project Collections to Distribute	\$4,186.94	\$22,699.02	\$0.00	\$0.00	\$26,885.96
Distribution of Funds Per JEDD Contract (Cohen Portion)					
20% of Gross Revenue payable SWISD	\$837.39	\$4,539.80	\$0.00	\$0.00	5,377.19
Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3					
2% of Gross Revenue payable to JEDD Board	\$83.74	\$453.98	\$0.00	\$0.00	537.72
Per JEDD Contract, Section 4.2.1.2					
3% of Gross Revenue payable to City for Tax Administration	\$125.61	\$680.97	\$0.00	\$0.00	806.58
Per JEDD Contract, Section 4.2.1.3					
Repay Contracting Parties - if necessary; payable to ETNA					
Per JEDD Contract, Section 4.2.1.4 (Invoices received to date paid in full)					
Net JEDD Collections	\$3,140.20	\$17,024.27	\$0.00	\$0.00	20,164.47
Distribution of Funds Per JEDD Contract (Cohen Portion)					
15% of Net Revenue payable CITY	\$471.03	\$2,553.64	\$0.00	\$0.00	3,024.67
Per JEDD Contract, Section 4.2.2.1					
20% of Net Revenue payable to BIA	\$628.04	\$3,404.85	\$0.00	\$0.00	4,032.89
Per JEDD Contract, Section 4.2.2.2					
5% of Net Revenue payable to West Licking Joint Fire District	\$157.01	\$851.21	\$0.00	\$0.00	1,008.22
Per JEDD Contract, Section 4.2.2.3					
5% of Net Revenue payable to Licking County Transportation Improvement District (TID)	\$157.01	\$851.21	\$0.00	\$0.00	1,008.22
Per JEDD Contract, Section 4.2.2.4					
5% of Net Revenue payable to Career and Technology Centers of Licking County (C-TeC)	\$157.01	\$851.21	\$0.00	\$0.00	1,008.22
Per JEDD Contract, Section 4.2.2.5					
15% of Net Revenue payable to Licking County Commissioners	\$471.03	\$2,553.64	\$0.00	\$0.00	3,024.67
Per JEDD Contract, Section 4.2.2.6					
Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.6 payable to ETNA	\$1,099.07	\$5,958.51	\$0.00	\$0.00	7,057.58
Per JEDD Contract, Section 4.2.2.7					
Balance After Distributions Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

* Cohen Project Includes Parcel 010-018048-01.000

ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 3

Balance Sheet and Receipts and Disbursements

As of and for the Seven Month Period Ended July 31, 2024

	<u>July 31, 2024</u>		
ASSETS			
Checking/Savings			
Heartland-BIA Account - Checking	\$	122,213.86	
Heartland-BIA Account - Certificates of Deposit		151,228.35	
Heartland-Board Account		37,130.88	
Total Checking/Savings/CDs		<u>310,573.09</u>	
JEDD-Combined Fund 943-City		29,192.88	(1)
Total Current Assets		<u>339,765.97</u>	
TOTAL ASSETS	\$	<u>339,765.97</u>	
LIABILITIES & EQUITY			
Equity			
Fund Balance-Board Account		37,130.88	
Fund Balance-BIA Account		273,442.21	
Fund Balance-Restricted for Distribution		29,192.88	(1)
Total Equity		<u>339,765.97</u>	
TOTAL LIABILITIES & EQUITY	\$	<u>339,765.97</u>	
Board Account-Beginning Balance 01/01/24	\$	24,957.63	
Board Account - Receipts 2024		12,173.25	
Board Account - Disbursements 2024		-	
Board Account-Ending Balance 07/31/24	\$	<u>37,130.88</u>	
BIA Account - Beginning Balance 01/01/24	\$	180,914.52	
BIA Account - Receipts 2024		92,527.69	
BIA Account - Disbursements 2024		-	
BIA Account-Ending Balance 07/31/24	\$	<u>273,442.21</u>	(2)

(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 account includes three certificates of deposit of \$50,000 each purchased on May 31, 2024. Interest of \$1,228.35 has also been added to these certificates of deposit to accumulate to the above noted balance.



STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3

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.

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 #3

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; 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

Submission #: 12735706 Joint Economic Development District No. 3

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

Signed by: _____ Date: _____

CONFIDENTIAL