



**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #1
March 7, 2025**

CALL TO ORDER

Chair Washington called the meeting to order at 11:12am.

ROLL CALL

PRESENT: Washington, Cotugno, McKee, Zelazny

ABSENT: Strickland

GUEST: Sean McCarter, Shelly Ipacs, Lori Gischel, Mollie Prasher

APPROVAL OF AGENDA

Chair Washington added Finalize 2025 Meeting Dates to the Old Business section of the agenda.

APPROVAL OF MINUTES

Regular Meeting Minutes November 22, 2024

Ms. Gischel suggested adding "2023" to the third sentence in the Finance Report - "2023 fourth quarter revenue was \$220,670.77." Attorney McCarter requested the word "Proposed" be added to the title of Meeting Dates for 2025.

Board member McKee moved to approve the minutes as amended. Second by Board member Cotugno. Motion carried.

NEW BUSINESS

There was no New Business.

OLD BUSINESS

Meeting Dates for 2025

The final meeting dates for 2025 for JEDD #1 are:

March 7th

May 16th

August 22nd

November 14th.

Board member Cotugno moved to approve these meeting dates. Second by Board member Zelazny. Motion carried.

TREASURER'S REPORT

Finance and Distribution Report

Ms. Gischel reported that the fiscal reports were included in the Board's packet, including the distribution report. The 2024 fourth quarter revenues were \$133,130.88. This amount was reduced from the previous year as there was a timing issue with incoming funds. During this reporting period, there were invoices in the amount of \$1,812.50 for professional/paralegal services.

The Hinkle Report was filed with the state by the February 28th deadline. A copy of that report was included in the packet.

Board member McKee requested that in the future, copies of the bank statements be provided to the Board each month via email.

Board member McKee moved to approve the Treasurer's Report. Second by Board member Cotugno. Motion carried.

ATTORNEY'S REPORT

Report Regarding Developer Reimbursement

Attorney McCarter explained that once he began working on preparing letters to send to developers regarding the issue of developer reimbursement, he realized that necessary research was needed to determine the parameters of each JEDD's reimbursement agreements. Developer reimbursement agreements were designed to reimburse developers for expenses, as designated in the agreement. Each distribution compensation agreement was supposed to describe the process for reimbursement. The funds were to be reimbursed from each JEDD's BIA account. Funds could be reimbursed at various percentage levels - 50%, 75%, and 95% - over a specific number of years - 1 to 5 years, 6 to 10 years, and 11 to 15 years. Some reimbursement agreements were also tied to TIF or CRA agreements.

JEDD #1 had two TPAs - #1 (Amazon) and #2 (Ashley Furniture).

TPA 1 had a \$3.5 million development reimbursement agreement with few specific guidelines outlining reimbursement. The distribution required prior approval before completing the project. This TPA also had an associated TIF. However, the TIF agreement was signed, but the distribution agreement was never signed and returned. Attorney McCarter commented that with the lack of a signed distribution agreement, any possible reimbursement would likely not be viable. He suggested that a letter be sent to the developer stating that as reimbursement was never requested, the developer now waived any right to file for reimbursement. The letter would allow for a response in thirty days.

TPA 2 was also a \$3.5 million development agreement. A signed agreement was received, but no requests for reimbursement were ever received. Attorney McCarter suggested sending a letter stating that as reimbursement was never requested, the developer now waived any right to file for reimbursement. The letter would allow for a response in thirty days.

Board member McKee moved to authorize Albers and Albers to proceed with sending out letters to the developers regarding developer reimbursement agreements. Second by Board member Cotugno. Motion carried.

BOARD MEMBER COMMENTS

There were no additional comments by the Board.

ADJOURNMENT

As there was no further business, Board member McKee moved to adjourn the meeting. Second by Board member Zelazny. Motion carried.

Necol Washington, Board Chair

Mollie Prasher, Clerk