



**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #1
May 16, 2025**

CALL TO ORDER

Chair Washington called the meeting to order at 11:03am.

ROLL CALL

APPROVAL OF AGENDA

Chair Washington indicated that there was an addition to the New Business section of the agenda - the annual invoice for clerk services. As there were no other additions, Board member Cotugno moved to approve the agenda as amended. Second by Treasurer Strickland. Motion carried.

APPROVAL OF MINUTES

Meeting Minutes of March 7, 2025

Board member McKee moved to approve the regular meeting minutes from the March 7, 2025 JEDD Board meeting. Second by Board member Cotugno. Motion carried.

NEW BUSINESS

Insurance Renewal Process

Attorney McCarter indicated that it was time for the annual renewal process for insurance. Each year, the JEDDs are required to complete a new application requesting a quote for rates. The JEDD Board Chair was usually responsible for signing the application and a statement of the amount of money flowing through the organization.

Chair Washington stated that the previous year's premium was \$2,976. As the renewal is due in September, waiting until the August meeting makes payment more difficult for the Township to process a payment. Chair Washington suggested that the JEDD Board approve the payment of a premium not to exceed \$3,500 in



order to start the insurance renewal process.

Chair Washington moved to approve requesting a quote for the annual JEDD insurance and approving payment of a premium not to exceed \$3,500. Second by Treasurer Strickland. Motion carried.

Clerk Service Agreement Invoice

Chair Washington stated that the JEDD Board received an invoice for clerk services provided to the JEDD Board by the City of Reynoldsburg. Per the Clerk Services Agreement, the City of Reynoldsburg would provide a clerk to attend JEDD Board meetings, produce packets, and take minutes during meetings for a cost of \$1,000 per year.

Chair Washington moved to approve the payment of the invoice for clerk services for 2024 of \$1,000 to the City of Reynoldsburg. Second by Treasurer Strickland. Motion carried.

OLD BUSINESS

There was no Old Business.

TREASURER'S REPORT

Finance and Distribution Report

Treasurer Strickland reported that the fiscal reports were included in the Board's packet, including the distribution report. The first quarter revenues for 2025 were \$198,371.92. During this reporting period, there were invoices in the amount of \$4,125.00 for professional/paralegal services.

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

Certificates of Deposit Expiration

Chair Washington reported that JEDD 1 has three \$25,000 Certificates of Deposit at Heartland Bank that were up for renewal. The Board needs to address how to proceed with these CD renewals. The CDs can be renewed for twelve months at the same rate (4.89%), invest in seven months at a rate of 4.10%, or not renew. Additional funds could also be added to an additional CD.

Board member McKee moved to reinvest all three CD for a twelve-month period at

4.89%. Second by Board member Cotugno. Motion carried.

ATTORNEY'S REPORT

Report Regarding Developer Reimbursement

Attorney McCarter reported that he was delayed in sending out the letters, which were just sent out. The responders have 30-days to respond. He indicated that he did expect to have some conversations with developers as there were substantial funding involved in some of these projects.

BOARD MEMBER COMMENTS

Bill Spurgeon introduced himself to the Board as the new Etna Township Administrator. He gave a brief biography of himself. He also introduced Christina, an intern from Cincinnati, who would be working on land use issues and handling zoning code improvements.

ADJOURNMENT

As there was no further business, Chair Washington adjourned the meeting.

Necol Washington, Board Chair

Mollie Prasher, Clerk