



Necol Washington, Chair  
Lori Gischel, Treasurer/Secretary  
John Kennard, Etna Township  
Jackie Cotugno, Owners  
Rachel Zelazny, Employees

## Etna-Reynoldsburg Joint Economic Development District #7

Etna Township Hall  
81 Liberty Street  
Etna, OH 43018

Mollie Prasher, Clerk  
City of Reynoldsburg

### Etna Reynoldsburg Joint Economic Development District #7 Board of Directors Meeting

---

Friday, August 21, 2026

11:00 AM

Etna Township Hall

---

**1. CALL TO ORDER**

**2. ROLL CALL**

**3. APPROVAL OF AGENDA**

**4. APPROVAL OF MINUTES**

- a. Special Meeting Minutes of February 27, 2026
- b. Regular Meeting Minutes of May 15, 2026

**5. NEW BUSINESS**

- a. Appointment of City Board Member

**6. OLD BUSINESS**

**7. TREASURER'S REPORT**

- a. Finance and Distribution Report
- b. Audit Results

**8. ATTORNEY'S REPORT**

**9. BOARD MEMBER COMMENTS**

**10. ADJOURNMENT**

\*\*\*\*\*

ADJOURNMENT



**MINUTES REGULAR MEETING  
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT  
DISTRICT #7**

**February 27, 2026**

**CALL TO ORDER**

Chair Washington called the JEDD #7 meeting to order at 12:04pm.

**ROLL CALL**

PRESENT: Gischel, Cotugno, Kennard, Washington

GUESTS: Attorney Sean McCarter, Attorney Shook, Shelly Ipacs, Michael Clarey

**APPROVAL OF AGENDA**

Board Member Cotugno moved to approve the agenda. Second by Board member Kennard. Motion carried.

**APPROVAL OF MINUTES**

**Regular Meeting Minutes of August 22, 2025**

Treasurer Gischel moved to approve the November 14, 2025 minutes. Second by Board Member Cotugno. Motion carried.

**There are no minutes from November 14, 2025, as there was not a meeting quorum.**

**NEW BUSINESS**

**Clerks Services Invoice for 2025**

Chair Washington acknowledged that receipt and request for payment of the 2025 Clerk services invoice for \$1,000, as per agreement.

**Designate Clerk Prasher to Facilitate Public Records Requests**

Chair Washington explained that during the JEDD meetings in November, it was determined that each JEDD needed to designate someone to facilitate the coordination of responses to public records request. It was approved by the other JEDDs to appoint Clerk Prasher as that designee.

Treasurer Gischel moved to appoint Clerk Prasher as the public records facilitator for JEDD 7. Second by Board member Cotugno. Motion carried.

**OLD BUSINESS**

**Appointment of Township Board Members**

**Chair - Necol Washington**

**Etna Township Owner - Jackie Cotugno**

**Employees - Rozland McKee**

The Board accepted the appointment of Etna appointees Necol Washington and Jackie Cotugno. Ms. Washington advised that Board member Rozland McKee resigned from the Board effective February 27, 2026. There will need to be an appointment of an Employee position by Etna Township.

Treasurer Gischel moved to appoint Necol Washington as Chair of JEDD Board 7. Second by Board member Kennard. Motion carried.

**TREASURER'S REPORT**

**Finance and Distribution Report**

**Third Quarter Treasurer's Report**

Treasurer Gischel reported that the fiscal reports were included in the Board packet, including the distribution report. The 2025-third quarter revenues were \$58,030.21. During this reporting period, there were no invoices.

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

**Fourth Quarter Treasurer's Report**

Treasurer Gischel reported that the fiscal reports were included in the Board packet, including the distribution report. The 2025-fourth quarter revenues were \$277.66. During this reporting period, there were invoices in the amount of \$1,500 for CPA services. The BIA balance was \$369,919.36.

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

Treasurer Gischel also reported that the various CDs would come due in May and requested direction on how the Board would like to proceed. With the portfolio of Certificates of Deposit (CDs) nearing maturity in May, Treasurer Gischel suggested authorization to update the bank signature cards and designated signatories via DocuSign to streamline the May deadline. Recognizing that market trends for CD rates were shifting downward, the Board evaluated alternative investment vehicles to maximize interest yields while avoiding unnecessary early-withdrawal penalties. While money market accounts offered lower initial returns than structural CDs, the Board discussed the benefits of diversifying municipal

holdings across multiple vehicles. To protect JEDD funds against sudden operational liabilities, a possible solution suggested was to split the maturing capital into thirds. A portion of the funds could be locked into new, short-term CDs for a maximum threshold of one year to capture higher promotional yields, while up to one-third of the remaining balance will be transferred directly into a standard bank money market account or the State Treasury Asset Reserve of Ohio (Star Ohio) fund. This mixed approach could ensure the JEDD remains well-funded without risking institutional penalties.

Board member Cotugno moved to empower Treasurer Gischel to investigate, select, and execute an investment based on the best rate, up to a one-year investment using CDs, money market, or Star Ohio account options. Second by Board member Kennard. Motion carried.

### **2026 Proposed Budget**

Treasurer Gischel provided the Board with a copy of the proposed budget for 2026 for their approval. The city of Reynoldsburg collects the funds and then disperses the revenues. These funds are then deposited into the JEDD fund and the BIA fund. As part of that process, the Board must approve a proposed budget. The estimated revenues for 2026 are \$330,000 with a gross distribution of \$26,400 netting \$303,600. This budget may be amended any time during the year, if needed. Currently, the Township is still paying the expenses, but the JEDD will need to reimburse the Township at some point in the future. The Township is expected to receive \$75,900 in pay-outs from the JEDD in 2026 with expenses amounting to \$14,000. The total cash as of the end of October 2025 is \$434,141.00. Treasurer Gischel suggested the Board approve the proposed 2026 Budget.

Chair Washington moved to approve the 2026 Budget. Second by Board member Cotugno. Motion carried.

## **ATTORNEY'S REPORT**

### **Status of Development Reimbursement Letters**

Attorney McCarter explained that he had an initial discussion with Attorney John Albers about releasing the reimbursement funds; however, he had not followed through with any further discussion or had a resolution. Attorney Albers underscored the extreme financial volatility of releasing reimbursement funds, comparing it to "lighting dynamite." A primary vulnerability with the earlier JEDD agreements was the absence of a "drop-dead" or expiration clause. Without an explicit termination date or a hard deadline, stripping the developers of their right to reimbursement, the Board could not easily enforce a strict cutoff period. Instead,

the passage of time, without corrective action, complicated the legal landscape, forcing the Board to rely on complex common-law arguments regarding contractual waivers and estoppel—contending that the developers effectively waived their rights by missing baseline submission windows. To mitigate the immediate risk of an improper fund distribution, Attorney Shook discussed the strategic merits of initiating a preemptive declaratory judgment action. Filing a declaratory judgment could effectively freeze the disputed funds safely, keeping the capital intact while a court determines legal ownership. This judicial remedy was especially critical given the scale of the financial liability. The structural variance between these agreements stems from their authorship. The first two JEDDS were drafted externally by outside counsel and contain disparate terms, whereas JEDDs three, four, and seven were executed internally, establishing a tighter, more uniform oversight framework. The immediate financial incentive for local developers was the property tax relief offered by the CRA. However, to secure the school district's mandatory approval for such high-level tax exemptions, the agreement tied the CRA to the parallel creation of a TIF and a JEDD. This mechanism was explicitly designed to capture JEDD income tax revenues and redirect them to compensate the local school district for its projected losses. Attorney McCarter indicated that the "touchstone" for what qualified as a reimbursable expense under these agreements was strictly limited to major off-site public infrastructure improvements. The original developers were tasked with an expansive infrastructure project that required building a major access corridor and installing significantly oversized water and sewer main extensions (JEDD #3). This oversized utility network was engineered to loop across the landscape to connect with an intersecting roadway to the west, thereby stabilizing and improving the utility capacity for the general benefit of the broader municipal network. He emphasized that while these off-site utility improvements historically met the high threshold required for TIF reimbursement. The developer could come back and still claim that reimbursement leaving the JEDD vulnerable should the reimbursement funds be disbursed. Attorney McCarter suggested the reimbursement funds be maintained as a cautionary measure.

## **BOARD MEMBER COMMENTS**

### **Approval Meeting Dates of 2026**

**February 27, 2026**

**May 15, 2026**

**August 21, 2026**

**November 13, 2026**

Chair Washington explained that during the November 2025 Board meeting, dates for the 2026 JEDD meetings were discussed but never approved.

Treasurer Gischel moved to approve the 2026 JEDD #7 meeting dates as follows:



February 17, 2026 – May 15, 2026 – August 21, 2026 – November 13, 2026.  
Second by Board member Cotugno. Motion carried.

## **ADJOURNMENT**

As there was no further business, Chair Washington adjourned the meeting at 12:16pm.

---

Necol Washington, Board Chair

---

Mollie Prasher, Clerk



**MINUTES REGULAR MEETING  
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT  
DISTRICT #7  
May 15, 2026**

**CALL TO ORDER**

Chair Washington called the meeting to order at 11:59am.

**ROLL CALL**

PRESENT: Cotugno, Zelazny, Gischel, Kennard, Washington

ABSENT:

OTHERS: Morgan Syck, Sean McCarter, Jon Hansen, and Shelly Marie Ipacs

**APPROVAL OF AGENDA**

The agenda was approved as submitted.

**APPROVAL OF MINUTES**

**There are no minutes for approval.**

**NEW BUSINESS**

**Welcome to New Employee Board Member Rachel Zelazny**

Chair Washington welcomed Rachel Zelazny to the board.

**Insurance Renewal**

Treasurer Gischel asked that the board consider approving funds up to \$3,500 for the insurance renewal for the director's and officer's liability insurance. It would cover September 22, 2026 to September 2027.

Board member Zelazny made a motion to approve this motion. Second by Board member Cotugno. Motion carried.

**OLD BUSINESS**

**TREASURER'S REPORT**

**Finance and Distribution Report**

Treasurer Gischel stated that the distribution report showed the monies received in the first quarter of 2026. The tax revenue received during that period was \$183,789. During that same period, the invoices received for CPA services as well as clerk services provided by the City of Reynoldsburg were a total of \$2,500.

Treasurer Gischel stated that JEDD 7 had three CDs totaling approximately \$164,000 and was set to mature on May 31, 2026. They were in the process of finalizing new investment amounts and timelines.

Board member Cotugno moved to approve the fiscal report. Second by board member Zelazny. Motion carried.

### **Audit**

Treasurer Gischel stated that JEDD 7 was on rotation for the state audit this year and the letter of engagement had been duly executed by Chair Washington and Treasurer Gischel. They would like to request that the board consider approving funds up to \$1,200 to cover any costs associated with the audit, but it was estimated the cost to be around \$800.

Board member Zelazny moved to approve this request for funding for the state audit not to exceed \$1,200. Second by Board member Cotugno. Motion carried.

## **ATTORNEY'S REPORT**

### **Update Regarding Developer Reimbursement**

Attorney McCarter stated that before he was able to advise the board on a path forward with developer reimbursement, he would like to gather more information.

## **BOARD MEMBER COMMENTS**

### **Current Board Roster**

## **ADJOURNMENT**

Chair Washington requested a motion to adjourn the meeting at 12:03am. Motion made by Board member Cotugno. Second by Board member Kennard. Motion carried. The meeting was adjourned.

---

Necol Washington, Board Chair

---

Mollie Prasher, Clerk



**STAFF REPORT**  
**REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT**  
**DISTRICT #7**

---

**DATE:** August 21, 2026

**RE:** Appointment of City Board Member

**APPROVALS:**

Joe Begeny  
Mollie Prasher

**EMERGENCY:**

**REASON FOR EMERGENCY:**

**STAFF REPORT:**

---

---

**From the Office of the Mayor**

**7-27-2026**

---

July 27, 2026

RE: Appointment to the JEDD Board's VII

To who it may concern,

By way of this letter, I am appointing Lori Gischel, Tax Administrator for the City of Reynoldsburg to the Board of JEDD VII. I have included his contact information below.

[E-Mail: lgischel@reynoldsburg.gov](mailto:lgischel@reynoldsburg.gov)

Phone: 614-322-6865

If you need further assistance, please do not hesitate to contact me.

Sincerely,



Joe Begeny  
Mayor  
City of Reynoldsburg

| <b>JEDD 1 – 1<sup>st</sup> meeting was 8-21-2018</b> |                  |  |             |                     |                                                                                |
|------------------------------------------------------|------------------|--|-------------|---------------------|--------------------------------------------------------------------------------|
|                                                      | <b>Appointee</b> |  | <b>Term</b> | <b>Representing</b> | <b>Email</b>                                                                   |
| 1                                                    | Lori Gischel     |  | 2023-2027   | City                | <a href="mailto:lgischel@ci.reynoldsburg.gov">lgischel@ci.reynoldsburg.gov</a> |
| 2                                                    | Rachel Zelazny   |  | 2024-2028   | Township            | <a href="mailto:rachelzelazny@gmail.com">rachelzelazny@gmail.com</a>           |
| 3                                                    | Jackie Cotugno   |  | 2022-2026   | Owners              | <a href="mailto:jackie7305@mac.com">jackie7305@mac.com</a>                     |
| 4                                                    | Jon Hanson       |  | 2023-2027   | Employee            | <a href="mailto:jon@jonhanson.com">jon@jonhanson.com</a>                       |
| 5                                                    | Necol Washington |  | 2022-2026   | Board Chair         | <a href="mailto:NRW@nrwlaw.net">NRW@nrwlaw.net</a>                             |

| <b>JEDD 2 – 1<sup>st</sup> meeting was 8-21-2018</b> |                  |              |             |                     |                                                                                |
|------------------------------------------------------|------------------|--------------|-------------|---------------------|--------------------------------------------------------------------------------|
|                                                      | <b>Appointee</b> |              | <b>Term</b> | <b>Representing</b> |                                                                                |
| 1                                                    | Lori Gischel     |              | 2023-2027   | City                | <a href="mailto:lgischel@ci.reynoldsburg.gov">lgischel@ci.reynoldsburg.gov</a> |
| 2                                                    | Rachel Zelazny   |              | 2024-2028   | Township            | <a href="mailto:rachelzelazny@gmail.com">rachelzelazny@gmail.com</a>           |
| 3                                                    | Jackie Cotugno   | Re-appointed | 2025-2029   | Owners              | <a href="mailto:jackie7305@mac.com">jackie7305@mac.com</a>                     |
| 4                                                    | Jon Hanson       |              | 2022-2026   | Employee            | <a href="mailto:jon@jonhanson.com">jon@jonhanson.com</a>                       |
| 5                                                    | Necol Washington |              | 2022-2026   | Board Chair         | <a href="mailto:NRW@nrwlaw.net">NRW@nrwlaw.net</a>                             |

| <b>JEDD 3 – 1<sup>st</sup> meeting was 8-21-2018</b> |                    |              |             |                     |                                                                                |
|------------------------------------------------------|--------------------|--------------|-------------|---------------------|--------------------------------------------------------------------------------|
|                                                      | <b>Appointee</b>   |              | <b>Term</b> | <b>Representing</b> |                                                                                |
| 1                                                    | Lori Gischel       |              | 2023-2027   | City                | <a href="mailto:lgischel@ci.reynoldsburg.gov">lgischel@ci.reynoldsburg.gov</a> |
| 2                                                    | Shelly Marie Ipacs |              | 2024-2028   | Township            | <a href="mailto:shellymarie114@outlook.com">shellymarie114@outlook.com</a>     |
| 3                                                    | Jackie Cotugno     | Re-appointed | 2025-2029   | Owners              | <a href="mailto:jackie7305@mac.com">jackie7305@mac.com</a>                     |
| 4                                                    | Rachel Zelazny     |              | 2022-2026   | Employee            | <a href="mailto:rachelzelazny@gmail.com">rachelzelazny@gmail.com</a>           |
| 5                                                    | Necol Washington   |              | 2022-2026   | Board Chair         | <a href="mailto:NRW@nrwlaw.net">NRW@nrwlaw.net</a>                             |

| <b>JEDD 4 – 1<sup>st</sup> meeting was 8-30-2019</b> |                  |  |             |                     |                                                                                |
|------------------------------------------------------|------------------|--|-------------|---------------------|--------------------------------------------------------------------------------|
|                                                      | <b>Appointee</b> |  | <b>Term</b> | <b>Representing</b> |                                                                                |
| 1                                                    | Lori Gischel     |  | 2024-2028   | City                | <a href="mailto:lgischel@ci.reynoldsburg.gov">lgischel@ci.reynoldsburg.gov</a> |
| 2                                                    | Rachel Zelazny   |  | 2025-2029   | Township            | <a href="mailto:rachelzelazny@gmail.com">rachelzelazny@gmail.com</a>           |
| 3                                                    | Jackie Cotugno   |  | 2022-2026   | Owners              | <a href="mailto:jackie7305@mac.com">jackie7305@mac.com</a>                     |
| 4                                                    | John Kennard     |  | 2023-2027   | Employee            | <a href="mailto:jdjmk@aol.com">jdjmk@aol.com</a>                               |
| 5                                                    | Necol Washington |  | 2022-2026   | Board Chair         | <a href="mailto:NRW@nrwlaw.net">NRW@nrwlaw.net</a>                             |

| <b>JEDD 7 – 1<sup>st</sup> meeting was 8-31-2021</b> |                  |              |             |                     |                                                                                |
|------------------------------------------------------|------------------|--------------|-------------|---------------------|--------------------------------------------------------------------------------|
|                                                      | <b>Appointee</b> |              | <b>Term</b> | <b>Representing</b> |                                                                                |
| 1                                                    | Lori Gischel     |              | 2022-2026   | City                | <a href="mailto:lgischel@ci.reynoldsburg.gov">lgischel@ci.reynoldsburg.gov</a> |
| 2                                                    | John Kennard     |              | 2023-2027   | Township            | <a href="mailto:jdjmk@aol.com">jdjmk@aol.com</a>                               |
| 3                                                    | Jackie Cotugno   | Re-appointed | 2024-2028   | Owners              | <a href="mailto:jackie7305@mac.com">jackie7305@mac.com</a>                     |
| 4                                                    | Rachel Zelazny   |              | 2025-2029   | Employee            | <a href="mailto:rachelzelazny@gmail.com">rachelzelazny@gmail.com</a>           |
| 5                                                    | Necol Washington | Re-appointed | 2025-2029   | Board Chair         | <a href="mailto:NRW@nrwlaw.net">NRW@nrwlaw.net</a>                             |

The terms for position 1 and 2 are August 21<sup>st</sup> and positions 3, 4, and 7 are August 30<sup>th</sup>.



**STAFF REPORT**  
**REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT**  
**DISTRICT #7**

---

**DATE:** August 21, 2026

**RE:** Finance and Distribution Report

**APPROVALS:**

Mollie Prasher

**EMERGENCY:**

**REASON FOR EMERGENCY:**

**STAFF REPORT:**

---

**INCOME TAX DEPARTMENT****Lori Gischel, Tax Financial Manager****7232 EAST MAIN STREET****REYNOLDSBURG, OHIO 43068****(614) 322-6865 phone****(614) 322-6864 fax****MEMORANDUM****DATE: August 21, 2026****TO: Etna-Reynoldsburg Joint Economic Development District (JEDD) Board 7****RE: Fiscal Information**

The attached reports include the Income Tax Revenue, Distribution and Comparison Reports, Period Invoices, as well as the Balance Sheet and Receipts and Disbursements documentation.

**Income Tax Revenue Comparison Report - JEDD 7**

| Period Tax Collected   | Month Distributed | Year 2026            | Year 2025            | Year 2024            | 2026 / 2025<br>Year Over Year Growth |                |
|------------------------|-------------------|----------------------|----------------------|----------------------|--------------------------------------|----------------|
| 4th Qtr 2025/2024/2023 | January 2026/2025 | \$ 277.66            | \$ 78,651.33         | \$ 54,857.94         | \$ (78,373.67)                       | -99.65%        |
| 1st Qtr 2026/2025/2024 | April 2026/2025   | \$ 183,789.94        | \$ 96,786.51         | \$ 97,128.94         | \$ 87,003.43                         | 89.89%         |
| 2nd Qtr 2026/2025/2024 | July 2026/2025    | \$ 36,433.96         | \$ 81,183.76         | \$ 52,969.84         | \$ (44,749.80)                       | -55.12%        |
| 3rd Qtr 2026/2025/2024 | October 2026/2025 |                      |                      |                      |                                      |                |
| <b>Net Revenue YTD</b> |                   | <b>\$ 220,501.56</b> | <b>\$ 256,621.60</b> | <b>\$ 204,956.72</b> | <b>\$ (36,120.04)</b>                | <b>-14.08%</b> |

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

| Company           | Services Rendered       | Date         | Amount           |
|-------------------|-------------------------|--------------|------------------|
| Albers and Albers | Professional/ Paralegal | Mar-26       | \$ 487.50        |
| Albers and Albers | Professional/ Paralegal | Apr-26       | \$ 325.00        |
| Albers and Albers | Professional/ Paralegal | May-26       | \$ 125.00        |
|                   |                         | <b>Total</b> | <b>\$ 937.50</b> |

**Audit**

The FY 24 and FY 25 audit is complete.

**Insurance Policy**

The premium for the Directors and Officers liability insurance policy for the period from September 22, 2026, to September 22, 2027 increased slightly.

## 2026 Distribution Summary - JEDD 7

| Vendor                       | 1st Qtr      | 2nd Qtr     | 3rd Qtr | 4th Qtr | Year-to-Date |
|------------------------------|--------------|-------------|---------|---------|--------------|
| JEDD Board                   | \$9,189.50   | \$1,821.70  | \$0.00  | \$0.00  | \$11,011.20  |
| CITY (RITA)                  | \$5,513.70   | \$1,093.02  | \$0.00  | \$0.00  | \$6,606.72   |
| CITY                         | \$33,817.35  | \$6,703.85  | \$0.00  | \$0.00  | \$40,521.20  |
| JEDD BIA                     | \$50,726.02  | \$10,055.77 | \$0.00  | \$0.00  | \$60,781.79  |
| Licking County Commissioners | \$25,363.01  | \$5,027.89  | \$0.00  | \$0.00  | \$30,390.90  |
| Licking County TID           | \$8,454.34   | \$1,675.96  | \$0.00  | \$0.00  | \$10,130.30  |
| Etna Township                | \$50,726.02  | \$10,055.77 | \$0.00  | \$0.00  | \$60,781.79  |
|                              | \$183,789.94 | \$36,433.96 | \$0.00  | \$0.00  | \$220,223.90 |

# ETNA-REYNOLDSBURG JEDD 7 Distribution Report

## 2026 - Cash Basis

### Distributions in Accordance with JEDD Contract

|                                                                                         | 2026         |             |         |         | Year-to-Date |
|-----------------------------------------------------------------------------------------|--------------|-------------|---------|---------|--------------|
|                                                                                         | 1st Qtr      | 2nd Qtr     | 3rd Qtr | 4th Qtr |              |
| <b>Gross Collections*</b>                                                               |              |             |         |         |              |
| Miscellaneous Adjustments +/-                                                           | \$183,789.94 | \$36,433.96 |         |         | \$220,223.90 |
| <b>Total Gross Collections to Distribute</b>                                            | \$183,789.94 | \$36,433.96 | \$0.00  | \$0.00  | \$220,223.90 |
| Repay Township the costs incurred to establish the JEDD - if necessary; payable to ETNA |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.1.1                                                      | \$0.00       | \$0.00      | \$0.00  | \$0.00  | 0.00         |
| 5% of Gross Revenue payable to JEDD Board                                               |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.1.2                                                      | \$9,189.50   | \$1,821.70  | \$0.00  | \$0.00  | 11,011.20    |
| 3% of Gross Revenue payable to City for Tax Administration                              |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.1.3                                                      | \$5,513.70   | \$1,093.02  | \$0.00  | \$0.00  | 6,606.72     |
| <b>Net JEDD Collections</b>                                                             | \$169,086.74 | \$33,519.24 | \$0.00  | \$0.00  | 202,605.98   |
| <b>Distribution of Funds Per JEDD Contract</b>                                          |              |             |         |         |              |
| 20% of Net Revenue payable CITY                                                         |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.2.1                                                      | \$33,817.35  | \$6,703.85  | \$0.00  | \$0.00  | \$40,521.20  |
| 30% of Net Revenue payable to Board Improvement Account (BIA)                           |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.2.2                                                      | \$50,726.02  | \$10,055.77 | \$0.00  | \$0.00  | \$60,781.79  |
| 15% of Net Revenue payable to Licking County Commissioners                              |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.2.3                                                      | \$25,363.01  | \$5,027.89  | \$0.00  | \$0.00  | \$30,390.90  |
| 5% of Net Revenue payable to Licking County Transportation Improvement District (TID)   |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.2.4                                                      | \$8,454.34   | \$1,675.96  | \$0.00  | \$0.00  | \$10,130.30  |
| Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.4 payable to ETNA                |              |             |         |         |              |
| Per JEDD Contract, Section 4.2.2.5                                                      | \$50,726.02  | \$10,055.77 | \$0.00  | \$0.00  | \$60,781.79  |
| <b>Balance After Distributions, Per JEDD Contract</b>                                   | \$0.00       | \$0.00      | \$0.00  | \$0.00  | \$0.00       |

\* Parcels include: 010-018360-00,000

# ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 7

## Balance Sheet and Receipts and Disbursements

As of and for the Seven Month Period Ended July 31, 2026

|                                                   | 31-Jul-26            |     |
|---------------------------------------------------|----------------------|-----|
| <b>ASSETS</b>                                     |                      |     |
| Checking/Savings                                  |                      |     |
| Heartland-BIA Account - Checking                  | \$ 20,000.05         |     |
| Heartland-BIA Account - Investment Management Acc | 415,486.00           |     |
| Heartland-Board Account                           | 76,410.48            |     |
| Total Checking/Savings                            | 511,896.53           |     |
| JEDD-Combined Fund 947-City                       | 59.01                | (1) |
| Total Current Assets                              | 511,955.54           |     |
| <b>TOTAL ASSETS</b>                               | <b>\$ 511,955.54</b> |     |
| <b>LIABILITIES &amp; EQUITY</b>                   |                      |     |
| Equity                                            |                      |     |
| Fund Balance-Board Account                        | 76,410.48            |     |
| Fund Balance-BIA Account                          | 435,486.05           |     |
| Fund Balance-Restricted for Distribution          | 59.01                | (1) |
| Total Equity                                      | 511,955.54           |     |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>             | <b>\$ 511,955.54</b> |     |
| <br>Board Account-Beginning Balance 01/01/26      | <br>\$ 65,385.40     |     |
| Board Account - Receipts 2026                     | 11,025.08            |     |
| Board Account - Disbursements 2026                | -                    |     |
| Board Account-Ending Balance 07/31/26             | <u>\$ 76,410.48</u>  |     |
| <br>BIA Account - Beginning Balance 01/01/26      | <br>\$ 369,919.36    |     |
| BIA Account - Receipts 2026                       | 65,566.69            |     |
| BIA Account - Disbursements 2026                  | -                    |     |
| BIA Account-Ending Balance 07/31/26               | <u>\$ 435,486.05</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 an investment management account with Corporate bonds with a 4.2% yield as well as cash and cash equivalents. 3 CD's in the total amount of \$165,486 were cashed in during June of 2026 and \$415,486 was invested in the Investment Management Account.



Etna-Reynoldsburg Joint Economic Development District 7  
Licking County  
Basic Audit  
From years ending December 31, 2024 to December 31, 2025

OHIO AUDITOR OF STATE  
**KEITH FABER**





65 East State Street  
Columbus, Ohio 43215  
ContactUs@ohioauditor.gov  
800-282-0370

## BASIC AUDIT REPORT

Etna-Reynoldsburg Joint Economic Development District 7  
Licking County  
7232 East Main Street  
Reynoldsburg, Ohio 43068

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Etna Reynoldsburg Joint Economic Development District 7, Licking County, (the District) for the years ended December 31, 2025 and 2024.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code § 117.11(A). Because our procedures were not designed to opine on the District's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the District's financial statements, transactions or balances for the years ended December 31, 2025 and 2024.

The District's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code § 117.11(A) is to examine, analyze and inspect these records and documents.

Based on the results of our procedures, we found the following significant compliance or accounting issue to report.

### Current Year Observation

1. **Ohio Revised Code §149.43(B)(1)** states in part, upon request by any person and subject to division (B)(8) of this section, that all public records responsive to the request shall be promptly prepared and made available for inspection to the requester at all reasonable times during regular business hours. Subject to division (B)(8) of this section, upon request by any person, a public office or person responsible for public records shall make copies of the requested public record available to the requester at a cost and within a reasonable period of time.

---

Efficient • Effective • Transparent

Recently, the Ohio Supreme Court in *State ex rel. Robinson v. Wesson*, 2025-Ohio-1874 (Decided May 28, 2025), reiterated that the analysis of a ‘reasonable period of time’ depends on the pertinent facts and circumstances of each public records request. This analysis focuses on the scope, complexity, volume, workload of the public office, location of the records and need for redactions, if any. Most importantly, the Court noted situations where it determined that a six-day delay was considered unreasonable (*State ex rel. Consumer News Serv., Inc. v. Worthington City Bd. Of Edn.*, 2002-Ohio-5311), and compared it to another situation where it found that a two-month delay was reasonable (*State ex rel. Cincinnati Enquirer v. Pike Cty. Coroner’s Office*, 2017-Ohio-8988).

The District received one public records request during the audit period on March 8, 2024, and was not completed until June 7, 2024. The request included three simple questions concerning publicly available information from the Regional Income Tax Authority (RITA) and one partially complex question concerning multiple parcels across different JEDD districts, resulting in the District creating a map that was not in existence prior to the public records request. Additionally, the public records request concerned tax information, was submitted prior to the income tax deadline, but was not provided to the requestor until weeks after the income tax deadline. None of the requested information required redactions, or legal review, by the District.

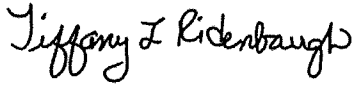
The District acknowledged receipt of the public records request seven days after receipt and follow up from the requestor on March 15, 2024. In the acknowledgement, the District indicated its intent to provide that information by the end of the following week. Thirteen days later, on March 27, 2024, the requestor sent a follow up email requesting an update, which went unanswered. The requestor sent a second follow up email on April 11, 2024, requesting an update, which a response was provided by the District on April 24, 2024, indicating that it was gathering information due to recent changes in business. Ultimately, a response was provided by the District on June 7, 2024, 91 days later.

Not responding to public record requests within a reasonable period of time could result in legal action and court costs. When the District has readily accessible information, but requires additional time to fulfill a request, it should provide the information readily available and advise the requestor that additional time is needed to fulfill the remaining portion. However, the District is not required to create documents in response to a public records request—it is only required to provide documents that are already in existence that are responsive to a request.

The District should ensure that public records requests are fulfilled in accordance with the Ohio Rev. Code and the District’s public records policy.

Etna Reynoldsburg Joint Economic Development District 7  
Licking County  
Basic Audit Report  
Page 3

KEITH FABER  
Ohio Auditor of State

A handwritten signature in black ink, reading "Tiffany L. Ridenbaugh". The signature is written in a cursive, flowing style.

Tiffany L. Ridenbaugh, CPA, CFE, CGFM  
Chief Deputy Auditor

July 21, 2026

**THIS PAGE INTENTIONALLY LEFT BLANK**

# OHIO AUDITOR OF STATE KEITH FABER



ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT- 7

LICKING COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 8/4/2026

65 East State Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)



**STAFF REPORT**  
**REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT**  
**DISTRICT #7**

---

**DATE:** August 21, 2026

**RE:** Audit Results

**APPROVALS:**

Mollie Prasher

**EMERGENCY:**

**REASON FOR EMERGENCY:**

**STAFF REPORT:**

---