

**TOWN OF MUNSTER
MINUTES OF A MEETING OF THE REDEVELOPMENT COMMISSION
JANUARY 12, 2015**

A regular meeting of the Munster Redevelopment Commission convened at 7:44 p.m. on Monday, January 12, 2015, at the Munster Town Hall. Commissioners John W. Edington, Andy Koultourides, David B. Nellans, John P. Reed, and Joseph A. Simonetto were present. School Town of Munster Representative Judy Florczak was absent. Mr. Koultourides presided. Also present were Treasurer and Executive Secretary David F. Shafer, Munster Accounting Supervisor Patricia L. Abbott, Executive Director Dustin Anderson, Attorney Eugene M. Feingold, and Street Department Crew Leader Chris Spolnik. The media were represented by Jim Masters of *The Times* and Ron Johnson of *Northwest Indiana News Bureau*, an online news service.

CONSENT AGENDA

APPROVAL OF MINUTES

Approval of the minutes of the regular meeting held on December 22, 2014
Approval of the minutes of the special meeting held on January 2, 2015

ACCOUNTS PAYABLE VOUCHER REGISTERS

Confirmation of Voucher Register #R14-12M dated 12/23/14 totaling \$367,100.00
Confirmation of Voucher Register #R14-12N dated 12/26/14 totaling \$4,037.76
Confirmation of Voucher Register #R14-12O dated 12/30/14 totaling \$1,521,773.35
Confirmation of Voucher Register #R14-12P dated 12/30/14 totaling \$250,000.00
Approval of Voucher Register #R14-1A dated 01/02/15 totaling \$1,837.50
Confirmation of Voucher Register #R14-1B dated 01/06/15 totaling \$84.10
Approval of Voucher Register #R14-1C dated 01/07/15 totaling \$27,712.74
Confirmation of Voucher Register #R14-1D dated 01/08/15 totaling \$58,021.54
Approval of Voucher Register #R14-1E dated 01/12/15 totaling \$2,582.47

Commissioner Reed moved, with a second by Commissioner Edington, to suspend the rules, waive the readings, and adopt the Consent Agenda as presented. Commissioners Edington, Nellans, Reed, Simonetto, and Koultourides voted in favor; none voted against. The motion carried and the Consent Agenda was adopted.

REPORTS

GRADE SEPARATION RESERVE

At the December 16, 2013 meeting, the Redevelopment Commission authorized a transfer of \$500,000.00 to be set aside during 2014 for the Grade Separation Project at Calumet Avenue. The transfer was scheduled to be made based on the December tax collection.

On December 30, 2014 the Town received \$1,734,769.87 in TIF allocation. The required debt service transfer of \$1,459,190.00 was made, leaving a cash balance of \$408,925.00 in the TIF Allocation Fund 471. Since there were not adequate funds available to make a full transfer of \$500,000.00, a transfer of \$250,000.00 was made to the reserve account. Transfers to the reserve account now total \$1,450,000.00. Including interest, the end-of-year balance in the reserve account was \$1,451,910.81.

At the start of 2014, the TIF Allocation Fund was forecast to receive \$5,300,000.00 in TIF allocation. By the end of 2014, only \$4,054,634.60 had been received, resulting in a budget shortfall of \$1,245,365.40. The TIF Allocation Fund will be monitored and when adequate funds are available, the balance of the \$500,000.00 will be transferred.

ADJOURNMENT

There being no further business to come before the Commission, and upon a motion by Commissioner Simonetto, seconded by Commissioner Nellans, the meeting adjourned at 7:45 p.m.

Andy Koulourides, President

ATTEST:

David F. Shafer, Executive Secretary