

FORT HARRISON REUSE AUTHORITY BOARD MINUTES
Monday, December 12, 2011

The FHRA Board met in public session at 9120 Otis Avenue, FHRA conference room, Lawrence, IN at 6:00 p.m.

FHRA Board Members Present

Ms. Ann Lathrop, President
Mr. Keith Mathews, Vice President
Mr. Jeff Congdon, Secretary/Treasurer
Audrey Smith

FHRA Staff

Ms. Kris Butler, Executive Director

Dennis Dye, Browning Investments
April Pyatt, Ice Miller
Charles Thompson
Jim Watts, Benjamin Harrison YMCA

Official Public Meeting was called to order at 6:03 p.m. by Ms. Ann Lathrop

The first order of business on the agenda was approval of minutes from the October meeting.

Mr. Congdon made a motion and Mr. Mathews seconded. Motion approved.

Ms. Butler presented the Executive Director's report as follows:

Administrative

- Bank balance is \$138,251.50.
- Fifth Third LOC rate is .28%
- Board Retreat for February 2012.
- We are working with Ice Miller to do a blanket amendment to the PUD based on issues that continue to arise on site including built to lines and utility easements.

Residential Activity

Miller Valentine: Progress to date:

- Will have the final certificate of occupancy in hand the first week of January and be ready to turn the building over the 4th week of January.
- First move-ins to happen first week in February.
- Pre-leasing activity has gone exceptionally well. Received a call from Miller Valentine Group asking us if we would be willing to sell them an additional piece of land east of One Penrose Place for another senior project. They wouldn't be prepared to do anything until later in 2012. He anticipates the project to be slightly larger than the first one, offering more than 45 apartment units.

J.C. Hart: Progress to date (weather depending):

- Hope to have foundations poured for three buildings on Memorial Park Drive so they can be building those buildings over the winter. Still installing utilities on Parcel J.
- JC Hart will make their first interest payment on the promissory note by January 1 and will make quarterly payments thereafter throughout 2012.

New Business

Ratification of Property Sale to Burns Development – Ms. Butler reported that the Board agreed to waive an additional payment of \$20,000 for the sale of a piece of property adjacent to property that Burns

Development purchased in 2010. Due to a surveying error, the property size is smaller than originally anticipated. Ms. Lathrop asked for a motion to ratify the waiver. Mr. Congdon made a motion. Mr. Mathews seconded.

Approval of the 2012 Browning Contract – Ms. Butler stated that it was time for the renewal of the Browning development services contract with the FHRA. She said that the contract remained the same as the 2011 contract and that according to the two Board Members assigned to review it, the contract is approved. Ms. Lathrop asked for a motion to approve. Mr. Mathews motioned and Mr. Congdon seconded.

Approval of Drainage Easement for YMCA Outdoor Pool – Ms. Butler asked Mr. Jim Watts, Vice President of the Benjamin Harrison YMCA to present an update on the outdoor pool project at the YMCA. Mr. Watts said that due to budget constraints, the YMCA has had to scale the project down to reduce the number of lap lanes to four from six lanes and to eliminate construction of additional locker rooms. Mr. Watts said that the size of the pool remains the same. He said that they anticipated breaking ground on the pool and having it completed by July 2012. Ms. Butler said that the FHRA Architectural Review Commission had reviewed all plans and granted conditional approvals as long as the YMCA sought variances on certain required items. Ms. Butler said that the YMCA was now seeking approval of a drainage easement from the pool to the drainage pond owned by the FHRA. She said that original drainage plans for the Village took into account drainage from a future outdoor pool at the YMCA and that no unnecessary costs would be incurred to accommodate excess water. Ms. Lathrop asked for a motion to approve and Mr. Congdon motioned; Mr. Mathews seconded.

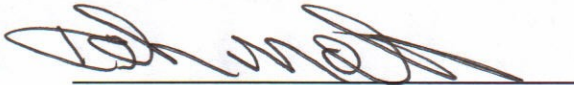
Mixed Use Building Update – Mr. Dennis Dye reported that Browning had two banks interested in financing the Russell B. Harrison Building – Centier Bank and The Bank of Lizton. He said that Browning and the FHRA were working out the details for the financing package and still hoped to be able to break ground on the building in April 2012.

Ms. Butler asked the Board to authorize the Executive Director and a Designee of the Board to negotiate and finalize the financing and Browning Development Agreement for the Russell B. Harrison. Mr. Congdon made a motion that Keith Mathews should represent the Board and Audrey Smith seconded.

Ms. Lathrop asked for a motion to adjourn the meeting. Mr. Mathews made a motion and Mr. Congdon seconded. Meeting adjourned at 6:37 pm.

The next board meeting will take place January 2, 2012 at 5:30 p.m.

Minutes Approved:



Ms. Ann Lathrop, President
Keith Mathews



Mr. Jeff Congdon, Secretary/Treasurer