

**MINUTES OF THE REGULAR MEETING OF THE
MICHIGAN CITY REDEVELOPMENT AUTHORITY
JANUARY 18, 2008**

The Michigan City Redevelopment Authority met in the Planning Department Conference, City Hall Building, 100 East Michigan Boulevard, Michigan City, Indiana, on Friday, January 18, 2008, at 3:30 p.m. local time; the date, hour, and place duly established for the holding of said meeting.

CALL TO ORDER

President Nicholas Walz called the meeting to order at 3:30 p.m.

ROLL CALL

A full Board was noted present – Steve Baker, Daryl Crockett, and Nicholas Walz. Staff in attendance: Plan Director John Pugh and Secretary Debbie Wilson. Public in attendance: News Dispatch reporter Laurie Wink.

REORGANIZATION – ELECTION OF OFFICERS

Mr. Pugh explained that the statute requires the Board to hold an organizational meeting immediately after January 15th of each year.

For the record, Mr. Pugh noted that officers for last year were: Nicholas Walz, President; Steve Baker, Vice-President; Daryl Crockett, Secretary-Treasurer; and John Pugh, Assistant Secretary-Treasurer.

The floor was opened for nominations for President.

Mr. Crockett nominated Mr. Walz for President. The nomination was seconded by Mr. Baker.

There were no other nominations. Nominations were closed and the roll called with a unanimous voice vote to retain Mr. Walz as President.

The floor was opened for nominations for Vice-President.

Mr. Crockett nominated Mr. Baker for Vice-President. The nomination was seconded by Mr. Walz.

There were no other nominations. Nominations were closed and the roll call with a unanimous voice vote to retain Mr. Baker as Vice-President.

The floor was opened for nominations for Secretary-Treasurer.

Mr. Baker nominated Mr. Crockett for Secretary-Treasurer. The nomination was seconded by Mr. Walz.

There were no other nominations. Nominations were closed and the roll call with a unanimous voice vote to retain Mr. Crockett as Secretary-Treasurer.

Mr. Pugh noted that last year the Board elected him as Assistant Secretary-Treasurer for the purposes of signatures in the absence of the Secretary-Treasurer.

Mr. Crockett nominated Mr. Pugh for Assistant Secretary-Treasurer. The nomination was seconded by Mr. Baker.

The roll was called with a unanimous voice vote to retain Mr. Pugh as Assistant Secretary-Treasurer.

GENERAL DISCUSSION

Mr. Pugh updated Board members on items from their last meeting of January 16, 2007.

Mr. Pugh stated that the 400 North road widening project is underway. The bonds have been sold. Rieth-Riley is the general contractor. The project is 7.9% complete. They are currently doing the underground work and anticipate taking off when the weather permits.

The senior housing development project off of Cleveland Avenue has not started yet. They do have permits and anticipate starting construction this year.

The Super Wal-Mart building is up and they are looking to open at the end of March or early April.

The boat slips for the Brewery project with the Bicek Group fell through.

Mr. Walz asked if there will be any more financing activity this year.

Mr. Pugh stated he anticipates a North Side TIF Bond Issue this spring for the Lafayette/Barker storm sewer project. The storm sewer has been designed and the Sanitary District will be taking bids. Once bids are received, Umbaugh and Baker & Daniels will sell the bonds.

Mr. Walz made note that the Redevelopment Commission is talking about refinancing the other bonds.

Mr. Pugh explained that they have asked Umbaugh to give a comparison. Refinancing is an option. The other option, in terms of new development on the south side, is building the reserve up a little bit and paying the whole thing off.

Mr. Pugh advised the Board that Richard Treptow from Umbaugh has retired and Jason Semler is the City's new representative from the company.

Mr. Crockett stated that he read in the Redevelopment minutes about the appeal for Blue Chip.

Mr. Pugh explained that Blue Chip has appealed their assessed valuation. Depending on what happens, Umbaugh is trying to give the Commission a best case/worse case scenario. The best case is once the Blue Chip issue is settled, the North End TIF revenues would increase dramatically.

Mr. Baker confirmed that the appeal did not include the new hotel.

Mr. Pugh stated that it did not.

Mr. Baker pointed out that it would increase the TIF revenues even more.

Mr. Crockett questioned if the issue with Blocksom is equipment replacement compared to relocation.

Mr. Pugh confirmed that it is the issue of equipment replacement and relocation costs.

Mr. Pugh and Board members responded to questions by Laurie Wink from the News Dispatch to further clarify what was discussed at today's meeting.

ADJOURNMENT

The Chair entertained a motion for adjournment.

Mr. Baker made a motion to adjourn – seconded by Mr. Crockett. The meeting adjourned at 3:40 p.m.

John W. Pugh, Assistant Secretary