

**03-21-16**  
**Speedway Redevelopment Commission**  
**General Meeting Minutes**

Speedway Town Hall

6:00pm - Meeting was called to order by President Vince Noblet.

**Attendees:**

**Commission Members**

Vince Noblet  
Bill Jones  
Ron Fisher  
Allison Duncan  
Dr. Terry Reed

**Town Manager**

Ian Nicolini

**Town Councilor**

Gary Raikes

**Clerk-Treasurer**

Monty Combs

**President of Veridus Group**

Tim Jensen

**Approval of Minutes**

Hearing no changes or corrections, the following minutes were approved.

- 2-15-16 Regular Session
- 2-26-16 Joint Executive Session
- 3-18-16 Joint Executive Session

**Public Comment**

None made

**Development Update: Ian Nicolini and Tim Jensen**

- **Request for approval** of the updated RFP for 2500 N High School Rd made (motion made later in meeting).
- **Wilshaw project** is in final stages of negotiating term sheet. The next step will be approval of those terms followed by a LOI, which will be provided by developer for final review and approval. IPL will be onsite 3/22 to propose relocation of required underground lines
- **OMR project** is moving forward, has a target open date for late 2016.

- **Project 100** is on schedule. The EDA was expanded to include this project.
- **Rosner** has an end user in lease negotiations and has state design release. The start date of project is important due to a claw back provision. A parking agreement has to be contracted by SRC within 60 days of signed lease to support lease.
- **Speedway Marketplace** will announce end users when lease agreements become available.

### **Financial Update**

At the direction of London Witte Group, SRC is looking into refinancing two sets of bonds from 2009 and 2010, which will require public action to pursue.

### **Event Parking on SRC Owned Property**

Commission wants to create a system to ensure best practices for using SRC property for parking revenue. Intent is to account for revenue and donations made and to secure appropriate insurance coverage for list of volunteers.

**Bill made a motion** to allow community organizations and volunteers to park cars during IMS events on properties owned by the Redevelopment Commission provided that the groups provide a list of volunteers to be provided to the Speedway Town Clerk who will provide those names to the SRC's insurance carrier, provided that all funds generated are receipted by the Clerk Treasurer or his designee onsite, and that a breakdown of all funds collected and subsequently donated to various community organizations be provided to the Commission. Additionally, any distribution of funds would be after any expenses incurred by the Town are deducted from the proceeds.  
**There was a second by Ron Fisher**  
**Motion carried 4-0**

### **RFP Approval**

**Ron Fisher made a motion** to authorize RFPs for 2500 N High School Rd, 1426 Main Street and 1346 Main Street  
**There was a second by Bill Jones.**  
**Motion carried 4-0**

**Development Update (Continued)**

Further inspections on two bond withdrawals (application 5 and 6) from the Crawfordsville Rd project were verified by Veridus Group and found to be compliant.

**Marketing and Public Affairs Update**

**Allison Duncan made a motion** that the SRC approve the representation agreement between the SRC and Bose Public Affairs Group for the purpose of researching funding opportunities to the SRC. The terms of the agreement are for \$2500 monthly for a term of one year. The agreement can be terminated at the end of a six-month period.

**There was a second by Ron Fisher**  
**Motion carried 4-0**

**Approval of Claims**

**Allison Duncan made a motion** to approve the claims as submitted by the Clerk-Treasurer.

**There was a second by Bill Jones**  
**Motion carried 4-0**

President Noblet asked for any further business, hearing none called for adjournment at 6:30 pm

Handwritten signatures of Allison Duncan and Eric Ruppel.