

**SPRINGFIELD TOWNSHIP
ECONOMIC DEVELOPMENT AUTHORITY**

**REGULAR MEETING
SEPTEMBER 18, 2023
8:00 A.M.**

Present: Tim Stiffy, Jim Molloy and Braden Byler were present. Also present were Solicitor Bogaty, Michelle Bryan (Maher Duessel) and Township Administrator Lucinda Lipko.

Present via Conference call: Daryl Peck of Concord Financial.

Call to Order: Meeting was called to order at 8:03 a.m. by Tim Stiffy.

Agenda Additions or Deletions: None

Public Comment on Agenda Items: None

A motion was made by Jim Molloy to approve the meeting minutes of July 17, 2023. Seconded by Braden Byler, motion carried.

Administration and Finance:

Michelle Bryan reviewed the financial statements through August 2023. The only activity was a small amount of interest earned. The first TIF revenues started to come in August and in October the checks will go out to the township, school, and county once she receives the property identities.

A motion was made by Braden Byler to approve the bill list as presented. Seconded by Jim Molloy, motion carried.

A motion was made by Jim Molly to approve the Investment Direction Letter for the semi-annual investment of the Supplemental Debt Service Reserve Fund. Seconded by Braden Byler. Daryl Peck stated monies in this account are not permitted to be invested and earn a profit. Zions will hold the security and when it matures, it will be invested, and it is only allowed to make 4.2% interest. The interest income will be kept separate. This letter means it will not have to keep coming back to the board for approval. Motion carried.

A motion was made by Braden Byler to authorize closing the Project Fund and transferring the balance to the Debt Services Fund. Seconded by Jim Molloy, motion carried.

Economic Development:

There is building going on but none in the TIF District.

Solicitor Report:


The easements on Phase II of the Trail Project have all been signed and recorded so the bid should go out next Spring.

Correspondence: None

Adjournment:

A motion was made by Jim Molloy to adjourn. Seconded by Braden Byler, motion carried.

The Springfield Township Economic Development Authority adjourned at 8:31 p.m.


Lucinda G. Lipko, Secretary