JOPLIN REDEVELOPMENT CORPORATION, INC.
MINUTES
TUESDAY, OCTOBER 9, 2018
JOPLIN CITY HALL AT 602 S. MAIN STREET
5TH FLOOR CONFERENCE ROOM
4:00 PM

I. Meeting called to Order:

Mr. Fred Osborn called the meeting of the Joplin Redevelopment Corporation to order. Members in attendance were Mr. Fred Osborn, Mr. Doug Doll, Mr. David Sweeney, Mr. Troy Hill, Mr. Andrew Perigo, and Mr. William Scearce. Also, in attendance: Councilman Phil Stinnett, Mr. Peter Edwards, Mr. Troy Bolander, Ms. Patty Heagel, and Mr. A.J. Whistler representing the City of Joplin. Mr. John Joines, Ms. Debbie Markman representing ESC and Ms. Debbie Woodin representing The Joplin Globe.

Mr. Osborn asked for a motion to excuse Mr. Hipple.

TROY HILL MADE THE MOTION AND SECONDED BY DAVID SWEENEY, TO EXCUSE MR. JOHN HIPPLE. MOTION CARRIED WITH FRED OSBORN, DAVID SWEENEY, DOUG DOLL, TROY HILL, ANDREW PERIGO, AND WILLIAM SCEARCE VOTING "AYE" (6 IN FAVOR, 1 ABSENT). MOTION CARRIES.

II. Election of Secretary/Treasurer.

Mr. Osborn stated that Mr. Sweeney has been serving as Secretary/Treasurer and that he is has moved to Vice Chairman. In the chain of Command, it is Chair, Vice-Chair, and Secretary/Treasurer. Mr. Doll was nominated for Secretary/Treasurer and has accepted the nomination.

MR. OSBORN MADE THE MOTION AND SECONDED BY DR. SWEENEY TO APPROVE THE SELECTION OF DOUG DOLL FOR SECRETARY/TREASURER. MOTION CARRIED WITH FRED OSBORN, DAVID SWEENEY, DOUG DOLL, TROY HILL, ANDREW PERIGO, AND WILLIAM SCEARCE VOTING "AYE" (6 IN FAVOR, 1 ABSENT). MOTION CARRIES.

III. **Approve the Minutes.**

Mr. Fred Osborn stated the next item on the agenda is approving the minutes from September 11, 2018. Are there any other corrections to the minutes?

ANDREW PERIGO MADE THE MOTION AND SECONDED BY DOUG DOLL TO APPROVE THE SEPTEMBER 11, 2018 MINUTES. MOTION CARRIED WITH FRED OSBORN, DAVID SWEENEY, DOUG DOLL, TROY HILL, ANDREW PERIGO, AND WILLIAM SCEARCE VOTING "AYE" (6 IN FAVOR, 1 ABSENT). MOTION CARRIES.

IV. <u>Old Business</u>

None.

V. New Business

A. Review Financials.

A.J. Whistler - Land Summary: $6,083,051.00. Balance Sheet – Total Assets: $16,510,273.00, Total Liabilities: $11,166,498.00, Ending Fund Balance: $5,343,775.00. Income Statement - Current Period: Revenue: $146,868.00. Expenditures: $1,918.00. Total Profit/(Loss): $144,950.00 and for the 9-month FYTD: Revenue: $3,515,405.00, Expenditures: $519,480.00. Total Profit/(Loss): $2,995,925.00. Cash Statement: $3,040,096.00.

Mr. Whistler also stated that the only change we had on the Cash Statement was income from the rental of $700.00.

B. Joplin Bungalow Housing Project Update.

Mr. John Joines, Manager, Joplin Bungalows, LLC, wanted to see if the Commission had any questions and give a brief update on the Joplin Bungalows Housing Project. He stated that they were still working through the numbers and with the Vecino Group starting a new performa. The biggest issue based upon comments from HUD advising us we did not pay prevailing wage. A follow up call to HUD was made for verification which they stated they mis-spoke and yes, we do have to pay prevailing wage. That required us to go back to the people whom we received bids from and see what that would do to the bottom line. In addition, time has passed the cost for the construction and materials has risen in price. Numbers are considerably higher than anticipated. There will be a conference call tomorrow between Vecino Group and City Official for the discussion of what can be done to continue with the project. After the meeting and discussions, they will know exactly what must be done. This project will be so beneficial to veterans, disable individuals, and homeless people. Great interest in this project from everyone. Does anyone have any question?

Mr. Scearce asked, "how many units are you going to build?"

Mr. Joines stated it is scheduled for 32 units. Tomorrow, as we talk there may be some consideration of less than that to meet the actual amount of revenues and the amount of expenditures.

C. 901-907 Main St. Redevelopment Project Presentation-Jeremy and Lori Haun.

Troy Bolander apologized and stated that when they were put on the agenda he didn't realize they had to be in New York for his job. Mr. Bolander would like to table it until the next meeting. The commission has the information and if there are any questions I will try to answer them. Update, we did give this information to the taxing jurisdictions, but have not received any comments.

Other Business
None.

Adjournment

Vote to go into closed session, which shall pertain to causes of action or litigation involving a public governmental body and any confidential or privileged communications between a public governmental body or its representatives, therefore as set forth in Section 610.021 (1) RSMo, also, leasing, purchasing or sale of real estate by a public governmental body where public knowledge of the transaction might adversely affect the legal consideration therefore as set forth in Section 610.021 (2) RSMo, as amended, 2015. This meeting, record, and vote to be closed to the extent provided by law. The Joplin Redevelopment Corporation shall adjourn at the end of the session.

Meeting adjourned at 4:30pm.

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Fred Osborn, Chairman