

LEBANON COMMON COUNCIL – MINUTES
MONDAY, OCTOBER 23, 2023

Mayor Matt Gentry; Councilmembers: Keith Campbell, John Copeland, Mike Kincaid, Dick Robertson, Brent Wheat, Morris Jones, Sierra Messenger.

Also present: Legal Counsel Rob Schein and Clerk-Treasurer Tonya Thayer

Mayor Gentry calls the meeting to order at 7:15 p.m.

Everyone is led in the Pledge of Allegiance.

Roll Call – All present

OLD BUSINESS

ORDINANCE 2023-18 AN ORDINANCE FOR APPROPRIATIONS AND TAX RATES FOR 2024 BUDGET. Clerk Treasurer Tonya Thayer reads the Ordinance on second reading.

Mayor Gentry asks for Public Comment – no one comes forward.

Motion by Councilmember Kincaid to approve Ordinance 2023-18, 2nd by Councilmember Wheat. Motion carries by a unanimous vote.

ORDINANCE 2023-19 AN ORDINANCE FIXING THE SALARIES OF CERTAIN EMPLOYEES OF THE CITY OF LEBANON, INDIANA FOR 2024. Clerk Treasurer Tonya Thayer reads the Ordinance on second reading.

Mayor Gentry asks for Public Comment – no one comes forward.

Sent 11/17/23

Motion by Councilmember Kincaid to approve Ordinance 2023-19, 2nd by Councilmember Copeland. Motion carries by a unanimous vote.

ORDINANCE 2023-20 AN ORDINANCE FIXING THE SALARIES OF ELECTED OFFICIALS OF THE CITY OF LEBANON BEGINNING JANUARY 1, 2024. Clerk Treasurer Tonya Thayer reads the Ordinance on second reading.

Mayor Gentry asks for Public Comment – no one comes forward.

Motion by Councilmember Jones to approve Ordinance 2023-20, 2nd by Councilmember Messenger. Motion carries by a unanimous vote.

NEW BUSINESS

FOOD & BEVERAGE REQUEST – MOONED IN BOONE SOLAR ECLIPSE EVENT – Communications Director Joe LePage comes before Council to explain the upcoming event on April 8, 2024, at 1:50 p.m. There will be 8 different watch locations throughout the city. Joe describes some of the events that will take place over the weekend. The request is for \$125,000.

Motion by Councilmember Kincaid to approve \$125,000 for the Mooned in Boone solar eclipse to be paid from Food & Beverage, 2nd by Councilmember Jones. Motion carries by a majority vote with Councilmember Wheat voting nay.

ORDINANCE 2023-21 ORDINANCE OF THE CITY OF LEBNAON, INDIANA AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COSTS OF CERTAIN CAPITAL IMPROVEMENTS WITH THE CITY AND RELATED EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE AND SALE OF THE BONDS AND APPROPRIATING THE PROCEEDS DERIVED FROM THE SALE OF SUCH BONDS.

City Engineer Kevin Krulik gives an overview of capital improvements such as small transportation projects, park improvements and street lighting at a variety of locations throughout the city with expenses up to and totaling \$550,000. Emma Adlam with Baker Tilly explains this is a one-year repayment so the tax would only be levied in 2024 and it is structured around the estimated decrease in the City's tax rate – so instead of your tax rate dropping and issuing a bond for the Fordice Road project next year and the tax rate going up this maintains a level overall tax rate for the city in 2024 and 2025 while funding some capital projects. Attorney Rob Schein reads the Ordinance on first reading.

Mayor Gentry opens the Public Hearing – no one comes forward – Mayor closes the Public Hearing.

ORDINANCE 2023-22 AN ORDINANCE AUTHORIZING THE CITY OF LEBANON, INDIANA TO ISSUE ITS ECONOMIC DEVELOPMENT REVENUE BONDS (CEDARS @ LEBANON PROJECT) AND AUTHORIZING AND APPROVING OTHER ACTIONS IN CONNECTION THEREWITH. City Engineer Kevin Krulik gives a brief overview this is associated with the Reality Link development project known as the Cedars of Lebanon located on the southern end of the city just east of S. R. 39 bordered by the CSX railway on the west side and John Shaw Rd on the east side and Tyre Rd. on the north side which forms that triangular shaped property. This is a TIF Bond issuance which we would refer to as a developer purchased back bond not to exceed \$8.5 million. Greg Hayre with Reality Link gives an overview of the project. Emma Adlam, Baker Tilly explains the Redevelopment Commission created a TIF area solely comprised of this project, the bonds would be paid only from TIF generated in this new TIF area and only 90% would be pledged to the bonds and 10% would be kept by the Redevelopment Commission and that the bonds are structured for only the first 10 years that each phase generates increment, you approving two series of bonds as Greg talked about Phase 1 and Phase 2 of the project, you are only issuing bonds this year for Phase 1 and then when ready for Phase 2 the city would do the next series of bonds. Reality Link is the purchaser of the bonds, so there is no risk to the city if the TIF is less than the

developer the developer gets paid less in terms of debt service the city is not on the hook for any other revenues other than the TIF that is generated from this project. Attorney Rob Schein reads the Ordinance on first reading.

CLAIMS

Motion by Councilmember Kincaid to approve said claims, 2nd by Councilmember Messenger. Motion carries by a unanimous vote.

ADJOURNMENT

Motion by Councilmember Wheat to adjourn, 2nd by Councilmember Jones. Motion carries by a unanimous vote.

The next regular City Council meeting is scheduled for Monday, November 13, 2023, at 7:15 p.m.

Respectfully submitted by Tonya Thayer, Clerk-Treasurer