

Whitley County Redevelopment Commission
January 5, 2010

The Whitley County Redevelopment Commission met Tuesday January 5, 2010 in the Commissioner's Room located on the first floor of the Whitley County Government Center. Members in attendance were Chairman William Overdeer, Vice Chairman James Argerbright, Secretary Michael Schrader, Tom Rethlake and Frank Kessler. Non-voting member Brooks Langeloh was also present. Also in attendance were Clerk Cindy Doolittle, Alan Tio, Roland Fritts and Doug Randol. The minutes were recorded by Auditor Linda Gerig.

IN THE MATTER OF PREVIOUS MINUTES AND VENDOR PAYABLES: The minutes of November 13, 2009 and the vendor payables for January 5, 2010 were approved as presented.

IN THE MATER OF ELECTION OF OFFICERS: Tom Rethlake moved; seconded by Michael Schrader, to retain the current officers for 2010. The motion passed 5/0. Clerk Cindy Doolittle administered Oaths of Office to each voting member.

IN THE MATTER OF TAX ABATEMENT REQUEST: Alan Tio, Doug Randol and Roland Fritts were present to discuss possible tax abatement for Undersea Sensors Systems, Inc. (USSI). USSI supplies sonobuoys and surveillance systems for domestic and international anti-submarine warfare. The company expanded it business in 2009 to include communications equipment for first responders and the manufacturing of mass notification and acoustic hailing products. The company plans to spend \$2,200,000 in expanding real property improvements and adding \$1,400,000 in new manufacturing equipment. The projected completion date for the real improvements is July 31, 2010 and manufacturing equipment is September 30, 2010. The company employs over 300 employees and plans to add additional skilled technicians and quality associates. Resolution No. RDC 2010-01 was introduced for approval. The Resolution would recommend a deduction from assessed valuations for real property improvements and personal property for a period of not to exceed ten years. After discussion, Argerbright moved, seconded by Rethlake to approve Resolution No. RDC 2010-01 granting the requested ten year abatement. The motion carried 5/0.

There being no further business, the meeting was adjourned.

William Overdeer, Chairman

Michael D. Schrader, Secretary