

**WHITLEY COUNTY REDEVELOPMENT
DECEMBER 7, 2010**

The Whitley County Redevelopment Commission met Tuesday, December 7, 2010 in the Commissioner's Room located on the first floor of the Whitley County Government Center. In attendance were Chairman William Overdeer, Vice Chairman James Argerbright, Secretary Michael D. Schrader, Tom Rethlake and Frank Kessler. Non-voting advisor Brooks Langeloh was absent. Also in attendance were Alan Tio, Lisa Lee, Todd Samuelson, David Koenig, Troy Linder and Bruce Watson. The minutes were recorded by Auditor Linda Gerig. Chairman Overdeer called the meeting to order at 7:30 a.m.

IN THE MATTER OF PREVIOUS MINUTES AND VENDOR CLAIMS: The minutes of December 3 and the vendor claims for December 7, 2010 were approved as presented.

As advertised per the Indiana Open Door Law a public hearing was opened by Chairman Overdeer to receive and hear remonstrance from persons interested in or affected by the proceedings pertaining to the amendment to the Declaratory Resolution adopted October 12, 2010. Chairman Overdeer called for public comment and hearing none, closed the public hearing.

IN THE MATTER OF AMENDING DECLARATORY RESOLUTION: Lisa Lee of Ice Miller presented Resolution No. RDC 2010-15, Resolution Confirming the Resolution of the Whitley County Redevelopment Commission adopted On October 12, 2010, Entitled "Amending Declaratory Resolution of the Whitley County Redevelopment Commission." Lee explained the Resolution. There being no further discussion on the matter, Argerbright moved, seconded by Rethlake, to adopt Resolution No. RDC 2010-15. The motion passed 5/0.

IN THE MATTER OF PLEDGING OF TAX INCREMENT: Lisa Lee of Ice Miller presented Resolution No. RDC 2010-16, Resolution of the Whitley County Redevelopment Commission Pledging Tax Increment. Whitley County is issuing Taxable Economic Development Revenue Bonds, Series 2010 for the Iotron Project. In order to finance the Project, the Commission has determined that it is in the best interest of the County and its residents to pledge TIF Revenues for as long as the Bonds remain outstanding. After further discussion of the Pledge, Rethlake moved, seconded by Kessler, to adopt Resolution RDC 2010-16. The motion passed 5/0.

IN THE MATTER OF TAX ABATEMENT REQUEST: Alan Tio explained a request for Tax Abatement from Fort Wayne Metals Research Products Corporation. The request for real property abatement is \$2,750,000 and personal property in the amount of \$1,823,500. The term of the abatement is 10 years. The number of employees is projected at 35. Fort Wayne Metals has purchased the former Fort Wayne Foundry facility in Gateway Industrial Park. After further discussion of the request, Kessler moved, seconded by Argerbright to recommend ten-year tax abatement be granted to Fort Wayne Metals Research Products Corporation. The motion carried 5/0.

There being no further business or public comment, the meeting was adjourned.

Whitley County Redevelopment Commission

William N. Overdeer, Chairman

Michael D. Schrader, Secretary