

MEETING MINUTES

February 11th, 2025



In Attendance: Gene Donaghy, Andrew Briggs, James Kahn, Bob Marshall

Staff in Attendance: Michael Galbraith, Jacob Ihrie, Ryan Twiss, Andy Boxberger, Erin Whittle

Others in attendance: Bob Vitoux, Jeremy Skinner, John Anderson, Kevin Minard, Nicholas Kappas, Ryan Christner, Dr. Emiko Kreklau, Javier Mondragon.

Meeting Location: 119 E Canal Street, Warsaw IN 46580

Call to Order

James Kahn called the meeting to order at 2:10 p.m.

Approval of Minutes

James Kahn asked for a motion to approve the minutes from the previous meeting. **Gene Donaghy made the motion to accept the minutes, Bob Marshall seconded that motion, The motion passed unanimously.**

Other Business

Claims

Erin Whittle presented claims for Carson LLP and the Northeast Indiana Regional Partnership for services performed. James Kahn asked for a motion to approve the claims. **Bob Marshall made a motion to approve the claims as presented. Gene Donaghy seconded the motion. The motion passed unanimously.**

Financial Report

Erin Whittle presented the financial report to the board. **James Kahn asked for a motion to approve the financials. Andrew Briggs made the motion to approve the financials. Bob Marshall seconded the motion. The motion passed unanimously.**

SDC

Jacob Ihrie presented pre-approval to disburse \$8,000 for the Visit Fort Wayne Allen County Music Economy Study. **Gene Donaghy made the motion to authorize the transfer contingent on SDC approval. Bob Marshall seconded. The motion passed unanimously.** Ryan Twiss presented the pre-approval for the \$330,000 disbursement for Make My Move, this disbursement is the pass through for the IEDC funding of the project via the SDC. **Bob Marshall made the motion to approve the disbursement. Gene Donaghy Seconded. The motion passed unanimously.**

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Approvals and Pre-approvals

Jacob Ihrle presented pre-approvals for the Downtown Decatur Project of \$64,915, the Topeka Workforce Housing Project of \$52,811, and the New Haven Crossing Project of \$508,398. **Bob Marshall made the motion to pre-approve the disbursements. Gene Donaghy seconded that motion. The motion passed unanimously.**

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Consideration of January Presentations

Bridge of Grace – Jacob Ihrle and Mike Galbraith reported that after working with Javier, the applicant, they were able to capture and document the full picture of local investment into the project, lowering the proportional amount of request to align with the RDA guidelines. **James Kahn asked for a motion. Bob Marshall made the motion to award a \$1.5 million grant to the Bridge of Grace infill housing project. Gene Donaghy seconded that motion. The motion passed unanimously.**

Millworks – John Anderson returned to the board in relation to the mixed-use project in Warsaw. The board considered the financial data received from the project to solidify the projects. After determination amongst the board. **James Kahn asked for a motion. Bob Marshall made the motion to award the project a total of \$3 million with \$2 million as a grant and \$1 million as a loan with terms to be finalized at a later date. Andrew Briggs seconded that motion. The motion passed unanimously.**

New Project Presentation

The Auburn – Kevin Minard and his staff presented project to the board. The board had questions regarding the capital stack and how the income models work within the framework of the project. The board determined that the project should work with staff to work through the issues. **James Kahn asked for a motion to table the project. Bob Marshall made the motion to table the project. Andrew Briggs seconded that motion. The motion passed unanimously.**

Adjournment

With no other new business, **James Kahn adjourned the meeting at 3:16 p.m.**