

MINUTES OF A MEETING OF THE BOARD OF TRUSTEES OF THE CENTERVILLE COMMUNITY IMPROVEMENT CORPORATION

Pursuant to the call of the President, and notice duly given to the Board of Trustees, a meeting of the Board of Trustees of the Centerville Community Improvement Corporation (CCIC) was held on Wednesday, August 25, 2021, at 5:30 p.m. at the Centerville Municipal Building, Law Library, 100 West Spring Valley Road, Centerville, Ohio 45458.

President JoAnne C. Rau called the meeting to order at 5:35 p.m. Trustees were present as follows: President JoAnne C. Rau, Vice President Bill Serr, Treasurer Jeff Klank, and Wayne Davis. Also present were City Attorney Scott Liberman, Development Director Michael Norton-Smith, Finance Director Tyler Roark, and Assistant Clerk of Council Donna Fiori.

EXCUSE ABSENT BOARD MEMBERS

Upon motion made by Mr. Davis and seconded by Mr. Klank, Mrs. Kenley, Mr. Collins and Mr. Sample were excused from the meeting with four ayes.

MINUTES

The next order of business was the approval of the Minutes of the meeting held Monday, August 2, 2021; the minutes had been distributed to the Trustees prior to the session. Upon motion made by Mr. Klank and seconded by Mr. Davis, the Minutes were approved with four ayes.

Mr. Collins arrived to the meeting at 5:39 p.m.

OLD BUSINESS

1. Uptown Upgrade Application – 44 S. Main St.

Mr. Norton-Smith reviewed an application submitted by Michael Krumnauer for 44 S. Main St. The applicant requests \$2,792.50 through the CDBG Façade Improvement program to fund a portion of painting the building's exterior. Mr. Norton-Smith noted the owner inquired if the recapture provision would be activated if the building was sold to his son. Mr. Liberman advised CCIC could make a recommendation for approval contingent upon verification from the County on transferability of the award and the property. Mr. Collins indicated he would check with the County to verify. Upon motion made by Mr. Davis and seconded by Mr. Klank, the application was recommended for approval with the above noted contingencies in a 4-0-1 vote, with Mr. Collins abstaining.

2. Economic Development Program Application – Bangs Salon

Mr. Norton-Smith reviewed an application submitted by Bangs Salon for renovations and repairs at 450 N. Main St. The applicant requests a \$75,000 loan to be re-paid over 10 years at 0% interest rate. As requested at the prior meeting, Mr. Norton-Smith provided Trustees a full proposal including contract terms and guarantees which includes reimbursement-based payouts. Mr. Norton-Smith noted the precedent of a similar loan provided by CCIC to a business approximately 10 years ago. Trustees and Mr. Norton-Smith discussed establishing criteria for future requests concerning terms and conditions, flexibility with requests, situation specifics, underwriting criteria, standards, and a pro

forma statement. Upon motion made by Mr. Davis and seconded by Mr. Serr, approval was given for the \$75,000 loan with five ayes.

Mr. Collins indicated he received confirmation from the County that transferability within the year would not be an issue in the case of 44 S. Main St. Mr. Norton-Smith noted he would amend the exhibit within the contract accordingly.

ADJOURNMENT

There being no further business to come before the Trustees, the President adjourned the meeting at 5:57 PM. The next CCIC meeting is scheduled for Wednesday, September 15, 2021.

Jolanne Rau

President

ATTEST:



Assistant Secretary