

Board Meeting Minutes
WEST INDIANAPOLIS DEVELOPMENT CORPORATION
MEETING OF BOARD OF DIRECTORS
6PM February 21, 2018

Board members in attendance: Nadine Holdeman, Josh Clemens, May Wombles, Rahnae Napoleon, Mike Clemens, Dan Duckworth, Stan Faidley, Jennifer Burnett.

CALL TO ORDER: Josh called the meeting to order at 6:10PM and began last month's minutes. Rahnae made a motion and Nadine seconded. Motion approved.

TREASURER'S REPORT/Finance committee report:

Rahnae asked about Green3 billing which she thought was not a cost to WIDC.

Lisa stated rental income for 3 properties are not included in treasurer's report.

- Morris St
- WPC
- SPI II

WIDC does not own land where gas station is going and WIDC did not sell it for the gas station construction.

Balance Sheet - Lisa will check balance on PAL notes.

A few questions were asked regarding fixed assets. What are Projects and Process assets? What is Land Asset allocation? Lisa will find out and share on next month's meeting.

Nadine moved to accept Treasurer's report, Rahnae seconded. Motion approved.

EXECUTIVE DIRECTOR'S REPORT/attached

New Business

WIDC Financial Position 2018

Until we are able to garner federal funds, WIDC will need to sell properties. Harding St property appraised at \$215,000.

Josh asked if the board makes the decision to sell property. Lisa said no, she does not need the board's decision to buy or sell property.

Josh asked how are monies allocated from properties sold. Lisa replied completely to our discretion as in WIDC staff. Operating Expense and Housing Repair are the Executive Director's decision. Dan wants to know of a plan as to how to allocate funds from property sold.

Board Retreat

Lisa proposed something different this year for the annual retreat. Instead of inviting our community partners, this will be for board members only and their families. Lisa also proposed a different location. More details to come.

Goodwill Project

Cameray Borden who works for Goodwill Foundation would like to partner with WIDC members regarding pilot project. This is to help people understand how the Goodwill retail stores work, who they

hire, and how they interact with people on a daily basis. Lisa will invite Cameray to the March board meeting to present pilot project.

Betty Conner

Board decided to give a token of remembrance for Betty Conner.

By-Laws Update

A request was made by Dan if board can have a copy of the by-laws with the original and corrected document with a side by side view.

New Board Member Recruit

Josh read by laws requirements for board member. Member must live in neighborhood, work in neighborhood, or own property in neighborhood.

New Business?

Code Enforcement Committee is WINC not WIDC.

Stan could not find in the by-laws the job description of Executive Director. Lisa replied by laws are for the board which govern the board.

Meeting adjourned by motion from Dan Duckworth and May Wombles at 8:10PM.