

**SPECIAL MEETING OF THE COMMON COUNCIL  
CITY OF ELWOOD, MADISON COUNTY, INDIANA  
COUNCIL CHAMBERS, MUNICIPAL BUILDING  
NOVEMBER 20, 2017 6:16PM**

Meeting called to order by Mayor Todd Jones. Members present: Kim Everson, Chuck Kane, Linda Moore, Tim Roby, Marc Slayton, Jim Watters, and John Wright. City Attorney, Jeff Graham was present for the meeting.

Mike Farrer presented the council with a presentation on changes for the redevelopment project for what used to be called the cattails subdivision. There have been changes since the approval to the agreement between the city and the developer. The interest rates have changed. The next big change is the developer would be Phase II TIF monies received. This will give the city a reassurance by giving the developer the TIF money that phase II will be completed.


Councilman Jim Watters expressed concern with setting a precedent of waiving the utility connection fee. Mayor Jones said that we would see the value of the waived fees washed out by the new residents paying utilities and spending money in the community.

Mayor Jones explained to the council that you are taking part in history-one of the biggest residential developments the city of Elwood has seen in a long time.

Councilman Chuck Kane asked when ground would break on the Bison Ridge project if passed. Farrer replied that it depends on the weather, and when we experience our first hard freeze. Farrer also expressed that the bank closing would not be complete until December 15, so there is a chance construction will not start until next year.

**ORDINANCE NO. 2296** – AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF ELWOOD, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF ELWOOD, INDIANA ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THREE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$3,700,000) (INCLUDING THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF A SERIES THEREOF) AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THEREOF. Everson made a motion to read and consider Ordinance 2296; seconded by Roby. All in favor. Ordinance 2296 read title only. Everson made a motion for unanimous consent for passage on the same night as introduced; seconded by Kane. All in favor. Everson made a motion to vote on Ordinance 2296 by roll call; seconded by Kane. Roll call vote: Everson – aye, Kane – aye, Moore – aye, Roby – aye, Slayton – aye, Watters – aye, Wright – aye. Ordinance 2296 passed.

Everson made a motion to adjourn; seconded by Wright. All in favor; meeting adjourned.



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Todd Jones, Mayor



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Council President/President Pro-Tem

ATTEST:



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Allison M. Atwood, Clerk-Treasurer