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- I. **Call to Order:** The RDA meeting was called to order at 12:30 p.m. with **John Clark** convening.
- II. **Roll Call:** Present: Howard Cohen, Harley Snyder, Bill Joiner, John Clark, Carmen Fernandez, Lou Martinez and Gus Olympidis were present. Seven members were present constituting a quorum.
- III. **Approval of Minutes:** **John Clark** requested approval of minutes from the June 6, 2006 meeting. On a request by Lou Martinez to amend the minutes, a motion was offered by Lou Martinez and a second by Harley Snyder, all were in favor and the minutes of June 6, 2006 were approved.
- IV. **Report of Chair:** **J. Clark** gave the chairman's report. The Major Moves lawsuit was dropped so the RDA will receive the states portion for the next ten years. The RDA is obligated to present a plan to the legislative budget committee next year. We will use some of the RDA's resources to accomplish that. The question of whether the RDA should be reluctant to fund anything until the plan is submitted and approved came up. The plan may take a year to approve. The RDA is regularly informing the Office of Management and Budget on our progress. There was a reference to the 2030 Plan. Tim Sanders was concerned early on that we were likely to fund projects that were not cohesive to our legislation. Everything we have entertained thus far has been within the boundaries of what we think is expected from us. Howard Cohen mentioned that the RDA has to be very careful not to pre-empt NIRPC's 2030 Plan. We want to coordinate with NIRPC but do not want to supersede their plan with our own.
- V. **Treasurer's Report:** **Howard Cohen** gave the Treasurer's Report that was prepared by Terry McMahon and Co. The Regional Development Authority currently has \$11,047,495 deposited in various interest-bearing accounts at Mercantile, Chase and Horizon. Total expenses including project funding for the month of June were \$94,403 and year-to-date were \$308,924. The revenue and expenses statement is getting closer to satisfying the RDA's needs but still needs altering. The RDA does not want any project funding to be listed as "Other Expenses". Rather, create a separate section for all funding. Office expenses and professional services (i.e., attorney, accounting fees) should be divided on the statement. Lou Martinez would like a "Budget and Actual Expense" column to reflect where the RDA is financially month-to-month. The RDA office will be in contact with the office of Terry McMahon and Co. to relay the requested changes. On a motion by Bill Joiner and a second by Lou Martinez, all were in favor and the Treasurer's report was approved.
- VI. **Discussion:**
- a. **Investment Policy:**
The RDA's investment policy has been merged with the Indiana Finance Authority's investment policy and now contains the IFA's language. The final draft of the document has been saved on a disk and handed to Tim Sanders. By our next scheduled RDA Board meeting, the investment policy with hopefully be adopted.
- b. **East Chicago Shoreline:**
The North Indiana Harbor will be a cooperative effort from Mittal Steel, NIPSCO, and the RDA. The railroad tracks need to be moved which will open about 90 acres. This project is only a fraction of the city's shoreline. East Chicago has made contact with Mittal Steel, NIPSCO, and the RDA and has already started making plans for design and development. This will allow for more public access including the beach, a residential area, stores, offices and amenities like a hot dog stand. There is a lot of potential form the north side of the Harbor to the south and east.
J. Calrk asked if East Chicago knows what the RDA funding portion would be.
An RDA application group has been created and has been meeting for several weeks and may submit an application in the next couple of weeks.
A seamless shoreline from the Gary boat to Hammond would be ideal to create a boardwalk and bike trail. The city of Gary received an informal written agreement about the railroad.
G. Olympidis and H. Snyder informed East Chicago to consider a joint application with Gary. This fits nicely into the Marquette Plan.

VII. Project Planning Report:

a. **Regional Bus Authority:**

Ken Dallmeyer has been hired as Director of the Regional Bus Authority. He has previously worked at NIRPC as Transportation Director. The RDA has been currently funding the RBA at \$37,500 per quarter. By the next scheduled RDA Board meeting, we will have a status update.

b. **South Shore:**

The South Shore is continuing a study for the West Lake Corridor expansion from Lowell to Valparaiso. Tim Sanders will be in contact with officials from the South Shore for an update on the study.

Bill Sheldrake created J.C. Policy Analytics which NICTD had sent copies to all Board members. The RDA has been waiting for this policy to make a decision on funding the South Shore for additional rail cars. Now that the policy has been completed and in the process of review by the RDA Board, awaiting an application is the next step in the funding process. At the next scheduled RDA Board meeting, preliminary discussions can begin about funding. It was noted that this is separate from the Lowell/Valparaiso expansion. However, these cars can be used for the West Lake Corridor expansion. For either project, one is not contingent upon the other as railcars are still needed whether or not the West Lake Corridor expansion happens.

c. **Gary/Chicago Airport:**

Governor Daniels wrote a letter to Manetta for another carrier. Paul Karas said that the Gary/Chicago Airport has money to match this grant. Currently, the airport is not in need for funding from the RDA. The RDA is awaiting their proposal.

A discussion arose on further understanding of the specific set of money earmarked for the Gary/Chicago Airport.

d. **Marquette Plan:**

In addition to the East Chicago portion of the Marquette Plan, Portage submitted a plan. JJR has been the consultant for the entire Marquette Plan. RDA Board members have received all documents and had an opportunity to review them. A Letter of Intent has been created stating specific costs for funding. Environmental Assessments - \$48,000, Due Diligence and PreDesign - \$25,000, Contact Documents - \$375,000 with a grand total of \$448,000. The final construction cost will be \$4.15 million paid out in increments over the next several years upon acceptance. Greg Calpino attended the meeting and was available for any questions. He stated that currently, there is not an opportunity for supplemental funding.

H. Snyder and C. Fernandez attended a Portage Park working group meeting (L. Martinez had a prior engagement and was unable to attend). At this point, the RDA is only committing to \$448,000 for Portage. There is a possibility that Portage will ask for the additional \$4.15 million when construction actually begins next year.

G. Calpino responded to a question regarding where Gary is in the process with JJR. G. Calpino is not leading that particular project but can get in contact with his colleague who is and obtain a report.

A motion was offered by H. Snyder for acceptance of the Letter of Intent with a second by G. Olympidis. All were in favor and the motion for the Letter of Intent was accepted.

VIII. Executive Director's Report:

a. **LaPorte County Meeting:**

T. Sanders, H. Snyder, and G. Olympidis previously met the LaPorte leaders. By September 15, 2006, LaPorte will make a decision regarding joining the RDA.

b. **Economic/Regression Modeling:**

This type of software is designed to justify expenditures. Popular models are REMI and InPLAN. Currently, the RDA is discussing whether such software is needed. The cost is \$100,000 to purchase the actual software and hiring someone to run the software full time would be mandatory. Possibly,

benefits could arise to participate in such a plan and to share the cost with other economic developers. The RDA does not want to purchase more capacity than we actually need. Rather, hire consultants. Tim Sanders will get more discrete information about these modeling software systems and partnering to share cost.

H. Cohen – If this tool is one we came to believe the RDA would rely on more than any other, it would be a worthwhile investment. However, tools change and at some point may become obsolete. This tool should be used only when we do not feel comfortable making a decision without it. Hiring consultants would be the alternative to this software.

Some board members would like to get together before the next Board meeting to prepare agenda items.

L. Martinez commended Tim Sanders for putting together memos and updates about funding Portage.

A compensation review for the Executive Director is in the discussion stage.

As of now, an RDA Board meeting held in Indianapolis will not be possible for August 2006. The timing is not right for appropriate Indianapolis officials to attend.

There is a great necessity of getting a plan completed for funding. Board members need to talk informally in a working group for identifying other funding sources and about how finite the RDA financial resources are.

There was a discussion about putting together “report card” to reflect funding requests. Currently, the RDA office has already established a spreadsheet reflecting all requests spanned for the next 5 years.

The Board discussed going public with how much the RDA intends on spending.

The main objective is to rebuild northwest Indiana.

IX. Public Comment

Mark Griffin from Hammond asked the Board if there has been any consideration about the span bridge on Michigan Avenue and Summer Street. Mark indicated that expanding this bridge would allow to store trains, create a lot of high-paying jobs, help with economic development and the Gary situation.

Tim Sanders addressed this question and said that RDA has not received an application for funding as of yet.

X. Adjournment: Without further business, the meeting was adjourned.

The next RDA Board meeting is scheduled for August 15, 2006. Time and location TBA.

Respectfully submitted by Sherri Shabaz.
July 13, 2006.