The Common Council of the City of Kokomo, Indiana met Monday, February 11th, 2019 at 6:00 P.M. in the Council Chambers for the purpose of a Public Hearing on Ordinance #6926.

Present: Wyant, Cameron, Young, Haworth, Kennedy, Hayes, Whikehart, Sanders, Miklik

Absent: None

President Hayes called for any comments from the audience, hearing none the Public Hearing was adjourned.

The Common Council of the City of Kokomo, Indiana met Monday, February 11th, 2019 at 6:00 P.M. in the City Hall Council Chambers.

The meeting was called to order by President Hayes.

President Hayes states, those who wish to stand may stand, or you may remain seated.

Invocation was offered by Pastor Mike Ennis from Victory Baptist Church.

Present: Wyant, Cameron, Young, Haworth, Kennedy, Hayes, Whikehart, Sanders, Miklik

Absent: None
The minutes of the Council Meeting Minutes January 28th, 2019 were declared approved as presented.

**COMMUNICATIONS:** President Hayes states, I need to acknowledge that each of the Council Members have received the Annual Report, for the Economic Development Commission’s Activities, and Finances during Calendar year 2018.

We have (2) Introductions tonight: #Ordinance 6928 Petition For Vacation (Portion of Buckeye Street adjacent to the West side of 1311 North Ann Street), and Ordinance #6929 Petition For Vacation (Portion of Ricketts Street adjacent to the South side of 610 East Ricketts Street) The schedule for these two ordinances will be as follows: First reading February 25th, 2019, March 11th, 2019 Public Hearings, and second reading being final.

There were no committee reports given at this regular meeting.

**ORDINANCE 6926:** Additional Appropriation from the General Fund in the amount of $1,480,125

Additional Appropriation from the Motor Vehicle Highway Fund in the amount of $2,300,000

Second reading

Ordinance 6926 was read by the Clerk by title only. Councilman Kennedy moved for passage on ordinance #6926 on second reading; seconded by Councilman Haworth.

Councilman Kennedy states, there are two items on this particular ordinance; one item of $1,480,125 will be for payment for the Municipal Sport Stadium.
Cont. Ordinance #6926.
A total of $364,125 for the Annual Principal, and Interest payment for the Riverfront District. The amount of $170,000 for interest payment of the YMCA; and additional $2.3 Million for Street Resurfacing from the Highway Fund. The Public Hearing that we just had, was concerning this ordinance.
Vote for passage follows:
Aye: All
Nay: None
The vote was 9 to 0 for passage on second reading.

ORDINANCE 6927:
ORDINANCE AUTHORIZING THE ISSUANCE OF THE CITY OF KOKOMO, INDIANA TAXABLE ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2019 (SYCAMORE APARTMENTS PROJECT), AND THE LENDING OF THE PROCEEDS THEREOF TO BORROWER, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO
Second reading
Ordinance 6927 was read by the Clerk by title only. Councilman Whikehart moved for passage on ordinance #6927 on second reading; seconded by Councilman Wyant.
Councilman Whikehart states, I will talk about the actual Bond. This bond is not a traditional debt for the City. The City is issuing this bond to support new development of a residential complex at Sycamore and Apperson. Without this support from the City, this development would not have occurred, and that land would have remained underutilized.
Cont. Ordinance #6927.
This bond will also be put before the Kokomo Redevelopment Commission, and the Economic Development Commission for review, recommendation, and approval. The Developer is responsible for the purchase of this bond. The private Developer is 100% responsible for its repayment. This does duck-tail with Ordinance Re-Districting that we did for Tiff back in January 2019. The Project consists of planning, designing, acquisition, construction, and equipping by the Borrower of approximately 58 market rate apartments. We have the Director of Development here tonight if anyone has any questions about the Bond or Scott Pitcher to answer any questions about the actual Development. I would urge passage on second reading

Councilwoman Young states, Economic Development has taken a look at this.
Vote for passage follows:
Aye: All
Nay: None
The vote was 9 to 0 for passage on second reading.

**RESOLUTION 2725:**
Transfer of Funds within the MVH Fund to the MVH Restricted Fund in the amount of $1,590,000

Resolution 2725 was read by the Clerk by title only. Councilman Kennedy moved for passage on resolution #2725; seconded by Councilman Wyant.
Councilman Kennedy states, this is merely a transfer of funds; because of a change in the State Law requiring us to put this money into a #203 Fund instead of #201 Fund. This is not new money.
Cont. Resolution #2725.
Vote for passage follows:
Aye: All
Nay: None
The vote was 9 to 0 for passage.

President Hayes states, this marks the end of this Council Meeting, and our next Council Meeting will be February 25th, 2019 with an Informational Meeting at 5:30 P.M. Council Meeting at 6:00 P.M. in the Council Chambers.

Adjourned at 6:10 P.M.                                                                                      _________________

ATTEST:                                                                                                              Presiding Officer

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City Clerk