



MINUTES OF THE  
LAFAYETTE REDEVELOPMENT AUTHORITY  
Council Chambers, City Hall  
October 28, 2021  
11:00 am

**Attendance**

**Commissioners:** Rick Davis (via phone), Amy Moulton

**Absent:** Grant Gernhardt

**Staff:** Dennis Carson, Economic Development Director; Jacque Chosnek, Deputy City Attorney; Jeromy Grenard, City Engineer

**Guests:** Jason Semler, Baker Tilly; Scott Frissell, Krieg DeVault LLP

**Welcome and Call to Order**

Amy Moulton welcomed everyone to the Redevelopment Authority meeting, noted that a quorum was present and opened the meeting at 11:00am.

**Approve Minutes**

Rick Davis moved to approve the August 3, 2021 minutes. Amy Moulton seconded and the motion passed unanimously by roll call vote.

**New Business**

***Resolution No. 2021-02: Authorizing the Issuance of Certain Refunding Bonds, Approving the Execution of an Amended and Restated Lease and Other Matters Related Thereto (Consolidated Creasy/Central Economic Development Area Project)*** – Dennis Carson introduced bond counsel, Scott Frissell of Krieg DeVault who shared that interest rates have been trending down which has made the refinancing or refunding of some of our outstanding bonds attractive to realize some savings. The resolution is the first step in this process. The bond we are considering to refinance is the 2014 Bond from the Creasy/Central TIF originally obtained December 23, 2014 in the principal amount of \$16,160,000 with a current balance of \$14,820,000. According to Jason Semler of Baker Tilly, we are anticipating interest savings of \$30,000 per year and \$600,000 over the life of the bond, but that will depend on the market at the time of closing. Baker Tilly will be looking at rate fluctuation before closing. The final maturation date of the bond will remain the same. This resolution authorizes this process to move forward and sets new terms and conditions based on the remaining life of the bond. Rick Davis moved to approve. Amy Moulton seconded and the motion passed unanimously by roll call vote.

**Public Comment**

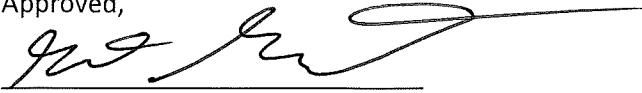
Amy Moulton asked for any comments from the public. There were no comments received from the public.

**Adjournment**

Rick Davis moved to adjourn the meeting. Amy Moulton seconded and the motion passed unanimously by roll call vote. The meeting of the Lafayette Redevelopment Authority was adjourned at 11:14am.

*Respectfully submitted*  
*Michelle Conwell, Recording Secretary*

Approved,

A handwritten signature in black ink, appearing to read "Grant Gernhardt", written over a horizontal line. The signature is stylized and cursive.

Grant Gernhardt, Secretary