

**MINUTES OF THE
INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF OAK RIDGE**

March 2, 2015

A regular meeting of the Industrial Development Board of the City of Oak Ridge, Tennessee, convened at 4:00 p.m. on March 2, 2015 in the Training Room of the Municipal Building. David Wilson; Chairman, called the meeting to order.

ROLL CALL

The following members were present: Richard Chinn, Louise Dunlap, Chris Johnson, Hal Osucha, Phillip Yager, and David Wilson.

The following members were absent: David Mason, Buzz Patrick, and Harold Trapp

Also present were: Doug Colclasure, Oak Ridge Citizen; Ken Krushenski, Oak Ridge City Attorney; Parker Hardy, Chamber of Commerce; Steve Jones, City of Oak Ridge; and Jennifer Johnson, Executive Administrative Assistant to the IDB.

APPROVAL OF THE AGENDA

Mr. Chinn made a motion to approve the amended agenda. Mrs. Dunlap second the motion. The motion carried unanimously.

APPROVAL OF THE MINUTES

February 2, 2015 – Mr. Osucha made a motion to approve February 2, 2015 meeting minutes with amendment to Mrs. Dunlap's term date to state 2018. Mr. Chinn second the motion. The motion carried unanimously.

TREASURER'S REPORT

Mr. Johnson reported the balance in the general fund is \$182,380.58. Interest income accrued for the general fund and the money market accounts total \$229. Payments made were for landscaping, utilities, quarterly rent for office space, and administrative support. Deposits made for the month include payments from Centennial Village per lease agreement and 93 Palladium Way Properties for outstanding CAM fees. There is a certificate of deposit that is up for renewal on April 19, 2015. The Finance Committee will schedule to meet ahead of that to review and discuss options for this certificate. There also is a commitment the IDB made to the City in the amount of \$500,000 and one idea is to keep monies for that liquid for availability. Mr. Chinn asked Mr. Johnson what he recommends if that needs to be liquid and not purchase another certificate. Mr. Johnson responded there are two separate money market accounts and with the amount that in those accounts the Board may need to go somewhere else to keep the insurance. The Finance Committee can look at other local financial institutions for a liquid-type interest bearing account.

Mrs. Dunlap asked if the purchase for Main Street Oak Ridge has gone through yet. Mr. Krushenski responded that would be a question for Mr. Evans, but speculation would be that it could go through sometime in the 2015. Mr. Yager suggested that the Finance Committee send a letter to three local financial institutions requesting a 15 minute presentation of their cash management plans for consideration.

Mrs. Dunlap made a motion to approve the financial report given. Mr. Chinn seconded the motion. The motion carried unanimously.

PROSPECT ACTIVITY REPORT

Mr. Hardy reported regarding retail and commercial; a third tenant – Fulin’s Asian Cuisine is set to open soon this month in the Wescott Center strip building next to Kroger. There will be a Pizza Hut in there and a nail salon. Jersey Mike’s Sandwich shop and Supercuts Salon also located in the strip center is already open for business. There are only two spaces left in that 14,000 sq. ft. center available that is suitable for a restaurant with a patio and much smaller restaurant space inside.

Work is going very quickly now on the strip center located directly across the Oak Ridge Turnpike next to the Pizza Inn. A Dunkin Donuts will be going in there and he expect they will be doing training with their people in the next few weeks for the anticipation of opening up within the next month.

The closure of the property next to Aldi’s has occurred and construction on a 15,000 sq. ft. building is pretty imminent there. 12 of the 15,000 sq. ft. is already spoken for.

The Main Street Project still very good with intentions planned to begin work in June in order to meet the deadlines needs necessary for a shopping season that will begin for Christmas of 2016.

Mrs. Dunlap asked how the space next to the Aldi’s would be accessed. Mr. Parker stated that he does not know what the traffic plan will be to access that site.

Mr. Yager asked about the 5 outparcels located in Wescott Center and how soon that space could be filled. Mr. Parker responded the 5 outparcels are suitable for retail, multi-tenant, or restaurant. The focus has been to get the strip space leased first. The developer will be aggressively marketing those spaces at the ICSC in May in Las Vegas. The Chamber will also be taking a team of 6 to cover the territory. Mr. Yager also inquired if Ruby Tuesday building was the same and Mr. Parker stated the building has been acquired and his understanding it may be expanded to accommodate multi-tenants.

Mr. Jones reported the prospect activity was slow in February. The prospects coming through now are looking for pre-existing buildings very specific in size. He still has 2-3 active prospects that he has been working with for over a year and progress continues on those.

ATTORNEY REPORT

Mr. Krushenski reported that there is no legal activity to report.

EXECUTIVE ADMIN. REPORT

Ms. Johnson reported her basic monthly activities to the Board. Such as preparing the Board’s monthly meeting packets and finance reports, prepared and sent 1099’s to all applicable contractors, updated the IDB contact list, prepared all correspondences, prepared checks for invoices received, prepared a new member packet for Mr. Yager, worked on scheduling training with Knoxville Internet to take of over the reins of the ORIDB website, researched information regarding Finance policies for investments and deposits, made a visit to Horizon Center to take more pictures but the conditions weren’t ideal for photos. Also, referred a potential prospect to Mr. Jones for follow up and prepared the March IDB meeting agenda and February’s minutes for review.

Mr. Osucha made a motion to approve Ms. Johnson’s report. Mrs. Dunlap second the motion. The motion carried unanimously.

COMMITTEE REPORTS

- a. Finance Committee – No report.

b. Land Use Committee –

1. Review of Bid for Irrigation Upgrade at Novus Drive – Mr. Osucha provided the Board with a quote from H2O Irrigation in the amount of \$7850.00 for installation of irrigation to the two islands along Novus Drive. Mr. Chinn expressed that the landscape design plan would be needed before the irrigation could occur to feed the layout. Mr. Osucha agreed, so this item is on hold until the Board gets the landscape design plan back from Reno Landscaping.
 2. Proposal for Landscape Design at Novus Drive – Mr. Osucha made the recommendation to hire someone to come out and give the Board a layout of specific plants and quantity at Novus Drive at the cost of \$250.00-\$300.00. Mr. Osucha made the motion to authorize an expenditure up to \$300.00 for Reno Landscaping to develop a landscape design plan to present to the Board for consideration. Mrs. Dunlap second the motion for discussion. After some discussion, Mr. Osucha restated his original motion. Mrs. Dunlap second the motion. The motion carried unanimously.
 3. Ridge Realty Marketing Report – Mr. Asher was absent. No report.
- c. Special Projects Committee – Ms. Johnson reported the website is making great progress. She will be meeting with Knoxville Internet for training in the next week or two. Ms. Johnson asked the Board to take another look at the website and offer any feedback or suggestions.
- d. Spec Building Committee – No report.
- e. Policies and Procedures Committee – No Report.

OLD BUSINESS

No Report.

NEW BUSINESS

No Report.

ADJOURN

Mrs. Dunlap made a motion to adjourn the meeting. Mr. Johnson second the motion. The motion carried unanimously.

The meeting adjourned at 4:48 p.m.

APPROVED BY THE INDUSTRIAL DEVELOPMENT BOARD

April 6, 2015



Chris Johnson
Secretary/Treasurer