

CIC Meeting Minutes

Tuesday, June 24, 2025

Call to Order by President Jonathan Stuchell:

Roll Call by President Jonathan Stuchell:

Present: Jonathan Stuchell, Tom Rolfsen, Joe Brickler, Peggy Brickweg, Jeff Edwards, Ali Palmer, Chris Sauer, and Amy Yosmali.

Board Members Absent: Bob Culbertson, Chris Schildmeyer, and Ray Culbertson

Advisors: Meredith Hughes and Taylor Vogt

Minutes: President Stuchell presented the minutes and asked if there were any corrections. Vice President Tom Rolfsen informed us that his name was misspelled, and it is not ROLFSON. We informed the VP that the Secretary uses a voice to text program and that it would be corrected. The error was so egregious that the minutes were not approved.

Treasurer's Report: No report was submitted.

Action Items:

A. Update on Demolition of Shopping Center

President Stuchell informed the board that there are potential cost overruns for the removal of a buried structure under the old bank building. The exact cost of excavation and removal has not yet been calculated. There is also an overrun for the shopping center structure as there was asbestos that was discovered in the overhang of the pedestrian walkway. Cost for removal and disposal is \$6800.00 and a change order was submitted. VP Rolfsen asked about the southwest corner basement wall of the old bank building as to why it is still intact and whether the transformer would be removed. President Stuchell informed the board that the wall was left to support the transformer and prevent it from falling in. Duke Energy will be dealing with this but currently that transformer is active and is feeding existing business.

B. Status of the Current PSA With The Developer

Civitas is working to shore up the remaining financing for the project during their due diligence period.

C. Update on Legal Counsel for the Shopping Center

The CIC retained Steve Gooden from Porter and Wright to represent us and released Kathleen from Urban Fast Forward as the relocation specialist. Mr. Gooden will be working with ACE to allow them to serve out the remaining portion of their existing lease.

D. Sale of Property

President Stuchell proposed that we initiate a side lot purchase option for 306 Bank Avenue which is not able to have a structure built on it. The CIC is still responsible to maintain the property and pay current property taxes as it was inherited from the village. There is a current interested party to purchase the property and consolidate this parcel as one. Permission to send out notice to the adjoining property owners was requested of the board. Current value as listed by the Hamilton County Auditor is \$13,920. Comparable sale of the previous side lot on Orchard was \$3,790. A motion was requested to allow President Stuchell to start communication with the adjoining lot owners was requested. Motion was made by Amy Yosmali and seconded by Tom Rolfsen. All in favor.

E. Property Maintenance

Flowers were planted in the shopping center by the garden club for approximately \$750.00. It was previously presented to the board that 31 Phillips was in immediate need to have the overgrown brush cleared. The Service Department performed the work for a cost of \$900.00.

F. Open Discussion Items

VP Rolfsen asked how long the ACE Cash Express lease was and there is approximately 4 years remaining. He also suggested that we rent out the vacant storefronts in that structure. President Stuchell responded with the exorbitant cost to white box those units is not a wise decision when there is still a potential for that structure to be demolished. It was suggested that we table that option while we work through the remaining due diligence period of the PSA.

Motion to adjourn by Amy Yosmali and second by Joe Brickler.