

MINUTES OF THE ANNUAL MEETING OF CIC MEMBERS

March 2, 2021

The meeting was called to order at 6:45 p.m. by Mr. LaBarbara. Present for the meeting were Jim LaBarbara, Tom James, Tom Weidman, Rob Porter, and Ray Warrick.

Election of Board of Directors

Mr. Warrick explained the CIC Code of Regulations stipulates that the members of the CIC are the three Trustees, the Fiscal Officer, and the Administrator. He stated since there are no new elected officials this year, there is no need to elect a Board of Directors for 2021.

Adjournment

Mr. Warrick made a motion to adjourn the annual meeting. Mr. Porter seconded. Mr. LaBarbara called roll. Vote: All Aye.

The meeting adjourned at 6:48 p.m.

_____, Secretary

MINUTES OF THE CIC BOARD OF DIRECTORS MEETING

March 2, 2021

The meeting was called to order at 6:48 p.m. Present for the meeting were Jim LaBarbara, Tom James, Tom Weidman, Rob Porter and Ray Warrick.

Election of Officers

Mr. James made a motion, seconded by Mr. Warrick, to continue with the current officers in their current positions for another year. Mr. LaBarbara called roll. Vote: All Aye.

Approval of Electronic Signatures

The members of the Board of Directors gave permission for their signatures to be applied electronically to any documents approved at the meeting.

Approval of December 3, 2020 CIC Meeting Minutes

Mr. Weidman made a motion, seconded by Mr. James, to approve the December 3, 2020 CIC Meeting Minutes. Mr. Porter called roll. Vote: All Aye.

Economic Development Grant Program

Mr. Warrick reported for the year 2020, the revenue into the CIC was \$100,000.00, which comes from the Township General Fund. He said the 2020 expenses were \$90,066.04, which consisted mostly of grants to Sycamore Township residents who worked in and paid taxes to a JEDZ.

Mr. Warrick said in the first two months of 2021, the Board of Trustees transferred another \$100,000.00 from the General Fund into the CIC to cover grants and, so far in 2021, expenses amount to \$24,887.31.

Date of Next Meeting

The next meeting is scheduled for June 1, 2021 at 6:45 p.m.

Adjournment

Mr. Weidman made a motion to adjourn, seconded by Mr. James.

Vote: All Aye.

The meeting adjourned at 6:51 p.m.

Tom Weidman, Secretary

Record of Proceedings 03/02/2021

Revenue and Expense Analysis

| Account Number | Description | Year To Date |
|-------------------------|----------------------------|--------------------|
| | | <i>thru May 24</i> |
| Revenues | | |
| 75-A-CIC | SVC PMTS (CIC FUND) | 0.00 |
| 75-ALL-CIC | TRANSFER IN | 100,000.00 |
| 75-B-CIC | CIC TRANSFERS IN (EAST) | 0.00 |
| 75-C-CIC | CIC TRANSFERS IN (SW) | 0.00 |
| 75-D-CIC | CIC TRANSFERS IN (CENTRAL) | 0.00 |
| 75-E-CIC | CIC TRANSFERS IN (NW) | 0.00 |
| 75-H-CIC | INTEREST (CIC FUND) | 0.00 |
| 75-P-CIC | OTHER INCOME (CIC FUND) | 0.00 |
| 75-Q | TRANSFERS - IN | 0.00 |
| | | |
| Revenue Totals | | 100,000.00 |
| | | |
| | | |
| Expenses | | |
| 75-01-A-18-CIC | PROPERTY TAXES | 0.00 |
| 75-A-01-CIC (EAST) | CIC (EXPENSE EAST) | 15,080.59 |
| 75-A-02 CIC (CENTRAL) | CIC (EXPENSE) CENTRAL | 23,149.82 |
| 75-A-03-CIC (SOUTHWEST) | CIC (EXPENSE) SOUTHWEST | 3,196.94 |
| 75-A-04 CIC (NORTHWEST) | CIC (EXPENSE) NORTHWEST | 8,163.11 |
| 75-A-05-CIC | CIC FUND TOOLS & EQUIP. | 0.00 |
| 75-A-08-CIC | CONTRACTS (CIC FUND) | 2,100.00 |
| 75-A-09-CIC | CIC FUND GRANT MONEY | 0.00 |
| 75-A-27 | TRANSFERS - OUT | 0.00 |
| | | |
| Expense Totals | | 51,690.46 |
| | | |
| | | |
| | | |
| Net Totals | | 48,309.54 |