

## EXECUTIVE BOARD MEETING OF THE BEN DAVIS CONSERVANCY DISTRICT

Fred Buckingham, Chairman, called the meeting to order at 9:05 a.m. on July 8, 2021. Those in attendance: Fred Buckingham, Chairman; Jeff Wood, Director; Micah Pollard, Administrative Assistant; Jennifer Hess of Hess Hess & Donnelson, LLP, Counsel for the District, Dee Revnyak and Jim Frazell of Triad Associates, Steven Brock, CPA/MBA of Therber Brock LLC, and John Thurman, and Corey Foster, Maintenance for the Ben Davis Conservancy District (“BDCD”). Also present was Greg Broz. Not in attendance, Angela Wirth, Finance Secretary for the BDCD.

It was brought to the attention of the Board by Ms. Revnyak that the option to purchase the real estate for the proposed Waste Water Treatment Plant expires on August 19, 2021. Ms. Hess noted that the expiration date is arguably August 28, 2021 as that was the date that the last party to the Option executed the Option. It was noted that Randy Denny, owner of the real estate may entertain a 90-day option. Ms. Hess presented three proposed addendums to the Option. The first regarding changes in zoning, the second for a sum certain price on the property, and the third for extension of 100 days as 90 days falls on the Thanksgiving Holiday 2021.

Mr. Buckingham indicated that he would prefer that the Ben Davis Conservancy District (“BDCD”) simply purchase the property and deal with zoning and other issues after purchase. Ms. Hess indicated that she would continue to work on the proposed purchase agreement and get it to Mr. Zubek (attorney for Mr. Denny). Ms. Revnyak noted a covenant from the time that American Foundry owned that property that permits sewer service to the area to the City of Indianapolis Board of Public Works. Ms. Hess and Ms. Revnyak will determine if this covenant mandates service with the City of Indianapolis or permits service. If mandatory, then office of the WWTP (waste created on the property) would discharge to the City of Indianapolis (now Citizen’s). It was determined that this would not impact the ability to use the property for the intended purpose.

Mr. Brock indicated that the BDCD has the money to move forward with the purchase of the property.

Mr. Buckingham asked if all in attendance thought it was in the best interest of the BDCD to move forward on the purchase of the land and what risk, if any was created by doing this. Ms. Revnyak and Mr. Frazell noted that they were conservative because this involves the money of the BDCD, but indicated that the construction permits had been submitted as of today, the anti-degradation issue had been resolved and approved, and that there was a very low risk of things not going forward with the construction of the WWTP from their perspective. Mr. Buckingham noted that the BDCD could sell the property in the event that, for some unforeseen reason, the WWTP could not be completed. Ms. Hess indicated that she did not see an unreasonable risk in moving forward and that the cost of new

construction plans and new engineering costs would most likely exceed any money lost on the land purchase (assuming the land was sold at a loss rather than a gain).

Mr. Wood made a motion to move forward on the purchase of the 900 S. Tibbs Ave real estate without any contingencies (without removing any covenants or restriction or changing the zoning) and without seeking an extension. Mrs. Matthews seconded the motion and Mr. Buckingham was also in favor of the motion. With unanimous approval of the Board of the Directors of the Ben Davis Conservancy District, the BDCD shall proceed forward with the purchase of the real estate located at 900 S. Tibbs Ave without contingency.

There being no further issues to be addressed at this meeting, this Executive Board Meeting of the Ben Davis Conservancy closed at 9:20 a.m.

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Fred F. Buckingham, Chairman

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Beverly A. Matthews, Vice Chairman

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Jeff T. Wood, Director

ATTEST:

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Angela Wirth, Secretary