

**MINUTES**  
**CONSIDERATION BY THE PRINCES' LAKES TOWN**  
**COUNCIL OF AN ORDINANCE TO REESTABLISH ITS CUMULATIVE CAPITAL**  
**DEVELOPMENT FUND AND TO IMPOSE A TAX LEVY FOR THAT FUND**

**PRINCE'S LAKES TOWN HALL, 14 E LAKEVIEW DR, NINEVEH, IN 46164**  
**June 29, 2020**

MEMBERS PRESENT: COUNCIL PRESIDENT GREG NELSON  
VICE PRESIDENT MIKE GALLAMORE  
COUNCILOR TROY MEADOWS  
COUNCILOR PHILIP MONTARSI  
COUNCILOR KAREN HARRISON

CLERK-TREASURER PRESENT: ERICA LYDEN-GIGER

TOWN ATTORNEY PRESENT: LEE ROBBINS

RESIDENTS PRESENT: LORRI MCCALL  
VICKI MOCCO  
SCOTT D FASSOLD

Council President Nelson called the meeting to order at 5:00 p.m. followed by the Pledge of Allegiance

Town Attorney Lee Robbins opened the meeting with explanation of the Cumulative Capital Development fund. It's a fund that the town has had for a decade; it is funded by tax money collected from property owners by Prince's Lakes. There is a requirement under state statute that we have to reestablish the rate, if we don't the rate erodes every year. There is a nickel for every \$100 of assets property value that the town gets to collect. You are only eligible if your county has a Local Option Income Tax. The Town has made it appoint to reestablish the fund every year. Typically the fund would be reestablished in March; with the Governor issuing an Executive Order to stay at home, the council did not meet until June 15, 2020, and therefore, could not hold a public meeting until tonight.

Public discussion was made about the timing of the meeting. Mr. Robbins and Council President Greg Nelson explained since the council did not meet until June 15, 2020, and have to give a 10 day notice of the meeting, this was the first chance to have meeting, there was only one item on the agenda, so the decision was made to hold the meeting at 5:00 pm. Discussion was also made about what the fund can be used for. Mr. Robbins explains the fund can be used for any lawful purpose. The fund helps the town generate extra income. Councilor Karen Harrison informed that we have used the fund to buy new police car, we receive around \$30,000 per year.

Vice President Gallamore wanted to reiterate that the town has had this fund for a decade and if the council does not vote on the fund every year, we start to lose money. Council President Nelson spoke on how we got the first half of the year of property tax money, but not sure if we will get the second half of the year property tax money.

Mr. Robbins spoke to summarize the fund:

1. The Town's cumulative capital development fund and Maximum rate of \$0.05 per \$100 of assessed valuation is hereby reestablished for the Town of Prince's Lakes.
2. The Town's cumulative capital development fund shall be funded, each year, by levying a tax, in compliance with IC 6-1.1-41, on the taxable property in the Town of Prince's Lakes at the maximum property tax rate of \$0.05 per \$100 of assessed valuation as authorized by and pursuant to IC 36-9-15.5-6 (b) beginning with taxes assessed in 2020, payable in 2021.

Vice President Gallamore made a motion to adopt Ordinance 2020-1 (420) on first reading **ORDINANCE TO REESTABLISH A CUMULATIVE CAPITAL DEVELOPMENT FUND AND MAXIMUM TAX RATE**. Councilor Harrison seconded the motion and passed unanimously.

Mr. Robbins explained since we are reading and adopting on two readings in the same meeting, we need to suspend statutory rules, we are able to do that with 4 members, and all 5 members are present. Mr. Robbins presented the council Ordinance 2020-1 (420) on suspension of rules on second and final reading.

Council President Nelson made a motion to adopt Ordinance 2020-1 (420) **ORDINANCE TO REESTABLISH A CUMULATIVE CAPITAL DEVELOPMENT FUND AND MAXIMUM TAX RATE** on suspension of rules on second and final reading. Vice President Gallamore seconded the motion and passed unanimously.

### **CLERK-TREASURER REPORT:**

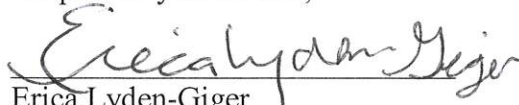
Clerk-Treasurer Erica Lyden-Giger presented council with approval for SRF Disbursement Request for \$2,893 for Town Attorney Fees, – OCRA Funds \$28,339.38 for Sub-Surface Division B pay application 1, SRF Loan Funds for \$174,084 –Sub-Surface Division B pay application 1, OCRA Funds for \$19,068.41 – Phoenix Division A – pay application 2 , – SRF Loan Funds for \$117,134 – Phoenix , Division A – pay application 2.

Council President Nelson made a motion to approve and ratify the SRF Disbursement Request for \$2,893 for Town Attorney Fees, – OCRA Funds \$28,339.38 for Sub-Surface Division B pay application 1, SRF Loan Funds for \$174,084 –Sub-Surface Division B pay application 1, OCRA Funds for \$19,068.41 – Phoenix Division A – pay application 2, as approved previously by Council President Nelson due to Covid-19 Council Vice President Gallamore seconded the motion and passed unanimously.

Council Vice President Gallamore wanted an update on the easements we are requesting for the new water project. Mr. Robbins informed council that Hensley easement is taking in consideration what we offered, which was running the water line up to the house and waive connection fee; we are waiting on paperwork to be signed. In regards to Camp Atterbury, the \$11,000 fee and letter to process request have been sent.

Council President Nelson made a motion to adjourn. Councilor Meadows seconded the motion and carried unanimously. The meeting adjourned at 5:22 p.m.

Respectfully submitted,


  
Erica Lyden-Giger  
Clerk-Treasurer

Council:

  
Council President Council President Nelson

  
Council Vice President Mike Gallamore

  
Councilor Troy Meadows

  
Councilor Philip Montarsi

  
Councilor Karen Harrison