

TCDDCD Quarterly Board of Directors meeting

Tuesday, August 22, 2023, at 3:00pm

WACF Offices, Syracuse, IN 46567

Meeting Minutes

The meeting was called to order by Chairman Pipp.

Roll call: Present, Bill Pipp, Carolyn Anderson, Todd Mikel, David Johnston, Jim Silcox

A quorum was established.

Approval of minutes: Meeting minutes from May 16, 2023, were approved as submitted.

Consultant reports

- Attorney: The dike project is structurally complete. The final report on the successful completion needs to be submitted to the DNR. Elliotts street needs to be paved where the damage occurred. The TOS will complete this by mid-September with an estimated cost of \$6000 which Ross Hagan will include in his budget. The control structure requires a maintenance report or plan which requires BOD approval. Chris Jeter will develop the report and action plan to submit to the DNR. Will also need the same report for financial planning. Questions were asked about the life span of the control structure and contingency plans should some catastrophic events take out the structure. Chris Jeter offered to begin research on these subjects. All the above needs to be complete on or before October 1, 2023, per Chairman Pipp. We need the latest easement agreement signed by the Elliotts. J Silcox will follow up with the family. The annual meeting will be held in February at which time the chairman will be elected. Dave H. will coordinate with Jim Silcox on filing necessary nomination communications before November 30, 2023
- Financial: Current levy rates were discussed and how they would impact the accumulation fund. Our current rates and contribution of 40K per year over 40 years would amount to 1,6 million for maintenance and replacement tasks. The goal is to lower the rates in the coming years to ease the burden on the taxpayers. Concerns were discussed about ample funding and upkeep of the control structure. Knowing that the levies can be lowered after the county has approved budgets, a motion was made by J Silcox and seconded by D. Johnston then voted on with unanimous approval to apply for a continuance of the 2023 rate of 0.0214% with the option of reducing the rate once the BOD has a better handle on maintenance and potential catastrophic costs. Ross Hagen reviewed current financials:

- 2024 ESTIMATED CASH FLOWS General Fund Cumulative Improvement Fund Totals Estimated Operating Receipts: Property Tax Distribution \$ 103,200 \$ 40,000 \$ 143,200 Estimated Operating Disbursements: Budgeted Disbursements 103,200 40,000 (1) 143,200 Estimated Increase (Decrease) in Cash - - - Estimated Beginning Cash, January 1, 2024 132,659 - 132,659 Estimated Ending Cash, December 31, 2024 \$ 132,659 \$ - \$ 132,659 Operating Balance % 129% 0% 93% Estimated Assessed Value (2) \$ 1,462,748,944 \$ 1,462,748,944 \$ 1,462,748,944 Estimated Tax Rate \$ 0.0071 \$ 0.0027 \$ 0.0098 (1) Budgeted disbursements in the Cumulative Improvement Fund for 2024 are not anticipated to be spent. The budgeted amount represents an allowance for as needed capital improvements. (2) Assessed Value is based on the 2023 Certified amount. (Subject to the attached letter dated August 18, 2023)
- ESTIMATED TAX RATE IMPACTS 2023 2024 Estimated Tax Rate \$0.0214 \$0.0098 Estimated Annual Tax Payment On: Estimated Annual Incremental Increase On: Residential Homeowners: \$300,000 Assessed Value \$64.20 \$29.40 \$500,000 Assessed Value \$107.00 \$49.00 \$750,000 Assessed Value \$160.50 \$73.50 \$1,000,000 Assessed Value \$214.00 \$98.00 (Subject to the attached letter dated August 18, 2023) (Preliminary - Subject to Change) D Johnston asked about options for favorable interest rates on TCDDCD funds. Ross H will present options that will best fit the district for consideration.
- Engineering: Chris Jeter reviewed latest meetings at the dike including inspections and discussions with Elliotts. Chris was directed to include the cost of paving Elliott's Street (damaged section) in the final billing for the Jutte Excavation company. Chris also shared the final drawings which are included in the latest easement agreement.
- Old business
- All old business was covered by consultant reports.

New Business

- Review of dike and dam progress: J Silcox reviewed the proposal submitted by Ecosystems Connections Institute, LLC, also known as EIC, for the continuance and improved data collection for lake level management. EIC has been providing real time lake level data to the TOS dam master for ongoing flood control adjustments. The data appears to be helping, especially with the consistent rain events this season. More and better data is required to build trend lines for predictability and related adjustments. These include state of the art flow and discharge meters at Turkey Creek outflow, the railroad bridge, Dillion Creek, Martin Creek, and Turkey Creek with water level gauges at the dam and a rain gauge at Martins Creek. It was noted that Ken Smith, the head of the DNR's water management division encouraged the BOD to take data collection seriously and build the trendlines for future lake level management. The proposal totals 60K per year for three years covering equipment and maintenance. Ross recommended 50% of the annual cost to be paid in January out of the 2024 budget and the balance paid in July 2024. A motion was made by J Silcox, seconded by T Mikel, and voted unanimously to accept the proposal as submitted with payment terms as discussed with Ross H. J Silcox to sign the proposal stating the payment terms.

- Todd Mikel has been offered and accepted the position of treasurer of the TCDDCD replacing David Johnston effective October 1, 2023.

Public Q&A

Mr. and Mrs. Owens of Lake Syracuse had some questions about dike ownership and public access. They were glad they attended and learned a lot about the inner workings of the BOD and related projects.

Other

Next meeting is scheduled for Tuesday October 24, 2023, at 3:00pm at WACF office meeting room.

A motion was made and approved to adjourn.