

**MINUTES OF A SPECIAL MEETING OF  
THE ECONOMIC DEVELOPMENT COMMISSION  
OF THE CITY OF JASPER, INDIANA  
March 12, 2025**

The Jasper Economic Development Commission met on Wednesday, March 12, 2025. Notice was in compliance with Indiana’s Open Meeting Law.

**CALL TO ORDER**

President Andy Seger called the meeting to order at 8:00 a.m.

**ROLL CALL**

	In person	By Zoom	Absent
President Andrew Seger	✓	—	—
Vice President Mark Schmidt	✓	—	—
Secretary Mike Pfau	✓	—	—
Kurt Vonderheide	✓	—	—
Julie Dutchess	✓	—	—
Director of C.D./Planning Josh Gunselman	✓	—	—
City Attorney Renee Kabrick	✓	—	—

**PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was recited.

**APPROVAL OF MINUTES**

Minutes of the September 16, 2024, regular meeting were reviewed. Mark Schmidt made a motion to approve the minutes. Mike Pfau seconded it. Motion carried 5-0.

**ELECTION OF OFFICERS FOR 2025**

Julie Dutchess made a motion to elect Andy Seger as President, Kurt Vonderheide as Vice President, and Mike Pfau as Secretary for 2025. Mark Schmidt seconded it. Motion carried 5-0.

**CONSIDER INFORMATION AND PROVIDE APPROVAL REGARDING THE FINANCING OF INFRASTRUCTURE WITHIN THE NORTHRIDGE ESTATES SUBDIVISION**

Consideration was given to a request by Kerstiens Development Inc. (the “Company”), for financing the cost of all or a portion of the cost of the construction of infrastructure improvements including, but not limited to, water systems, sewer systems, stormwater systems, curbs and asphalt roads, together with all necessary appurtenances, related improvements and equipment (the “Infrastructure Project”), to support the development of the Northridge Estates residential housing development (the “Development”) (the “Development” and, together with the Infrastructure Project, collectively, the “Project”) and costs of issuance. A discussion was had as to the proposal of the Company for the financing of the Infrastructure Project to serve the Development to be

situated between Ackerman Road, Beth Lane, Ann Lane, Portersville Road and 47th Street in the City.

President Andrew Seger then presented a proposed Report of the City entitled "Report of the Jasper Economic Development Commission Concerning the Proposed Project to Serve an Economic Development Facility for Kerstiens Development Inc." as attached hereto. After consideration of the proposed report, upon motion, duly made by Mark Schmidt and seconded by Mike Pfau and the report was approved and adopted by the following vote:

Ayes: President Andrew Seger, Vice President Mark Schmidt, Secretary Mike Pfau, Kurt Vonderheide, and Julie Dutchess

Nays: None

Upon a motion duly made, seconded and carried, the Secretary of the Commission was instructed to submit a copy of the report to the Jasper Plan Commission for comments, if any.

The President then presented the proof of publication of a notice published on or before February 25, 2025, of a public hearing for this date before the Commission, regarding the economic development financing for the Company. The public hearing was then opened by the President, and the public was invited to comment thereon as to the public purpose of the financing and as to any adverse competitive effect that it might have. Neither the public nor a competitor presented adequate evidence that the construction of the Infrastructure Project to serve the Development would have a substantial adverse competitive effect.

After all comments were heard and considered, the President closed the public hearing and then presented the substantially final forms of the Loan Agreement (with form of Notes), the Trust Indenture (with form of Bonds) and the proposed form of ordinance (all such documents collectively to be considered the "Financing Agreement" referred to in the Act).

After a discussion and upon motion duly made by Kurt Vonderheide, seconded by Mark Schmidt, and, on call of the roll, carried by a majority vote, the resolution attached hereto was adopted.

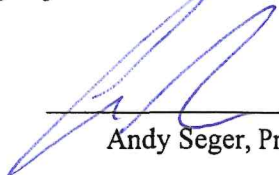
## **ADJOURNMENT**

With no further discussion, Kurt Vonderheide made a motion to adjourn the meeting, seconded by Julie Dutchess. The motion carried 5-0, and the meeting adjourned at 8:15 a.m.

Attest:



Mark Schmidt, Vice President

  
Andy Seger, President

Recording Secretary, Becki Moorman