

LOWELL TOWN COUNCIL
WORK SESSION
APRIL 24, 2023

A Work Session of the Lowell Town Council was called to order on Monday, April 24, 2023, at 5:35 P.M., by President Todd Angerman. Members present were Todd Angerman, Michael Gruszka, John Alessia, John Yelkich, and Shane Tucker arrived at 6:08. Also present were Clerk-Treasurer Judith Walters, Town Manager Craig Hendrix, Town Attorney David Westland, GIS Director Greg White, and Police Chief Jim Woestman and Fire Chief Chris Gamblin. Also present were two citizens. The purpose of the work session was general town business.

Water Proceeds Investment Discussion - Peoples Bank - Tom Devine and Jim Dunne were present to review the preliminary investment policy statement with the amended allocation ranges. Mr. Devine stated he had spoken with Senator Niemeyer who had gotten him in contact with a representative from the State legislation that confirmed the same as Barnes & Thornburg on the guidelines that Lowell should not invest in equity securities but in the same manner as the Next Generation Fund. Mr. Dunne presented an asset allocation of 62.5% in Inv Grade Individual Bonds, 12.5% in Floating Rate Bond Funds, 10.0% in High Yield Bond funds, 15.0% in Money Market Fund. He reviewed the individual investment bonds they were recommending such as corporates, brokered CDs, government agencies, and US Treasuries, and that target percentage for cash may fluctuate to accommodate cash flow needs. They believe the recommended investment strategy will produce aggregate returns in the 4-7% range. Discussion followed. Councilman Gruszka asked if their percentage of fee structure to manage the account would change. Mr. Devine stated it would remain at 40 basis points as they will be actively managing the fixed bond funds. The policy will be amended at the next regular meeting.

Trash Collection Contract - The extension of the current contract with Republic will expire August 31st. Discussion followed on bidding out vs. accepting another two year extension. Council agreed they provide very good service and just to extend the current contract.

Title VI Plan Update & Training - Mr. Hendrix stated the non-discriminating policy with goals and accomplishments must be updated annually to continue to receive federal and state funding for infrastructure improvement projects. He has updated the town website with the policies, gave employee training, added language to public meeting agenda regarding how to request accessible needs accommodations, and will monitor Census data. The Resolution will be acted on during the regular meeting.

Award of CCMG - The Town was awarded \$445,500 in Community Crossing Marching Grant Funds for the Union street reconstruction project, which will be bid out in August and hopefully completed this year.

136 W Washington Street (Patricia's Dance) Update - The appraisal on the property came in at \$190,000 and another appraisal will be required. Discussion followed on the building and a design to make it a possible park office and community room. Mr. Hendrix will contact the owner and let them select the second appraisal.

WWTP Capital Project - EQ Basin agreement with Wessler - A Task Order for the design, permit, and bidding of the EQ Basin will be acted on during the

regular meeting at a not to exceed amount of \$457,000. The cost will be shared with Cedar Lake and is expected to be a five-six million dollar project.

Discussion of Special Advisor to RDC - Mr. Hendrix stated that Bryan Schuch, no longer works for SEH, but was interested in becoming an advisor to the RDC regarding tax abatements in town at no compensation, but as a concerned citizen in town. Council agreed to his offer. Mr. Hendrix stated the school advisory appointment still needs to be filled.


Discussion of priorities for Street Rehabilitation - As discussed at a previous work session, Mr. Hendrix recommended that Liberty Street be submitted for rehabilitation for the 2024 Community Crossing Marching Grant. Mr. Hendrix stated that the street now has all new water mains. Discussion followed. Mr. Hendrix stated we need to match our INDOT money at 50/50, which would be one million state and one million for the town and thought Liberty Street would be about a 1.2 million dollar project and the remaining \$800,000 could be used for other streets in town. He reminded Council of the 2016 bond that is falling off in 2024 and can be replaced with another bond to match those funds. Mr. Hendrix stated the 2023 Community Crossing grant that was awarded to Milestone will begin on June 5th.

West Side Sewer Project Update - Mr. Hendrix stated appraisals and acquisition of property will begin in May. He plans to hold a public meeting for the citizens it will affect sometime in June.

Freedom Trail Update - Mr. Hendrix stated that INDOT will hold a public hearing on the environmental study probably sometime in June. Discussion followed on the project. Mr. Hendrix stated even with the funds transferred from the sidewalk project, we may not have enough to do everything due to increase in project costs, and will look at a less costly path by not widening the sidewalk and using special signage and stripping on the current sidewalk. He stated some of those funds could then be used for fencing. He stated they are trying to adjust the trail to accommodate the comments to the project.

Fire Department - Fire Chief Chris Gamblin stated that Matt VanDrunen has resigned as the fulltime firefighter and they are very happy for him in his new position as Director of Newton County EMS. He would like to discuss the position and the funds available for salary and benefits and the possibility of making that position into two part-time positions that could cover two ten hour a day shifts. Chief Gamblin will meet with Clerk-Treasurer Judy Walters to review funding.

No further discussion, the work session adjourned at 6:49 P.M.



Todd Angerman, President

Attest:



Judith Walters
Clerk-Treasurer