

**REGULAR BOARD MEETING &  
SEMI-ANNUAL INFORMATION MEETING  
MINUTES**

**Monday, July 11, 2022 at 6:00 PM**

**Marshall City Hall; First Floor Training Room**

**1) CALL TO ORDER at 6:00 PM** - By Chairperson Matt Davis.

**2) ROLL CALL** - Present: Matt Davis, Sean LeFere, Michael Murphy, Derek Perry, Ryan Underhill. Absent: Lucy Blair, Ben Holben. With a quorum of all South Marshall Neighborhood Improvement Authority (SNIA) Board Members in attendance, Mr. Davis commenced the meeting.

Also Present: Eric Zuzga, Director of Community Services; William Dopp III, Deputy Finance Director and Treasurer.

**3) APPROVAL OF MINUTES** - Moved by Sean LeFere, and seconded by Derek Perry; the Board unanimously approved the April 11, 2022, Regular Board Meeting Minutes, as written.

**4) PUBLIC COMMENT** - None.

**5) SEMI-ANNUAL INFORMATION UPDATE** -

Mr. Dopp began by noting that there had been no significant changes in SNIA finances since the Budget Report for the SNIA Fund that was presented at the last regular Board Meeting held on April 11, 2022. Current Property Tax revenues for fiscal year 2021-22 remain at \$12,603. Bond Interest Paid was \$24,544. Pursuant to the terms of the Development Agreement, Norfolk Homes has and shall as needed continue to contribute Miscellaneous Revenue so that any difference between the tax capture and payments of principal and interest that may be due is paid as required. In the new fiscal year, tax revenues for the SNIA are expected to increase incrementally.

**6) PRESENTATIONS** - None.

**7) NEW BUSINESS - Emerald Hills Update**

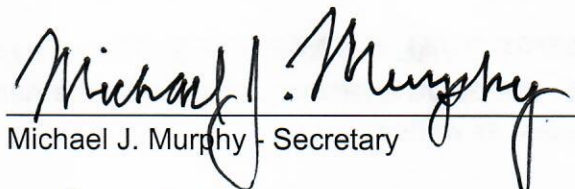
Sean LeFere reports that the three single family houses on Oak Drive have been completed, and that one has been sold. Construction of four duplex units on the Development Property - Phase 1, has begun and will be completed by December 31, 2022. Board Members hear that pent-up demand for new housing continues notwithstanding higher interest rates, continuing supply chain problems, and raw materials costs that continue to rise. Norfolk Homes offers prospective buyers certain advantages, such as a current appraisal and the potential for locking in an interest rate.

With improvements that have been made to the grounds and facilities, Mr. LeFere also informs the Board that the Emerald Hills golf course is thriving.

**8) OLD BUSINESS - None.**

**9) BOARD COMMUNICATIONS - None.**

**10) ADJOURNMENT -** Having completed the agenda, the Board adjourned at 6:25 PM.

  
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Michael J. Murphy - Secretary

7.11.2022  
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Date