

RECORD OF PROCEEDINGS
SPECIAL MEETING

6919

Minutes of

Meeting

DAYTON LEGAL BLANK, INC., FORM NO. 10148

Held **October 13** **10**
20

The Bath Township Board of Trustees met in the Trustees Meeting Room on October 13, 2010 at 7:00 p.m. for the purpose of receiving residents' comments on the BP property acquisition proposal and on the Bath Nature Preserve bond repayment or refund proposal. The President of the Board, Mr. Elaina Goodrich, convened the meeting. Trustees present were Mrs. Elaina Goodrich, Mr. James Nelson, and Mrs. Becky Corbett.

PLEDGE OF ALLEGIANCE

MEETING CERTIFICATION

Fiscal Officer Sharon Troike stated the following meeting certification was faxed to the Akron Beacon Journal, Bath Country Journal, and West Side Leader on October 7, 2010.

The Bath Township Board of Trustees has called a special meeting for Wednesday, October 13, 2010 at 7:00 p.m. in the Trustees' Meeting Room, at 3864 West Bath Road to receive residents' comments on the BP Property proposal. Then at 7:30 p.m., the trustees will entertain discussion on the Bath Nature Preserve Bond Repayment or Refund. This notice meets the requirements of O.R.C. Code Section 121.22.

APPROVAL OF AGENDA

Mrs. Goodrich requested, and Mrs. Corbett moved to approve the agenda. Mr. Nelson seconded the motion; the motion passed.

BP PROPERTY PRESENTATION – Administrator William Snow

Mr. Snow gave an informational Power Point presentation of the BP property (4 parcels) at Ghent and Cleveland-Massillon Roads. BP has been seeking a BP franchisee for this location for the past 18 months. Citing development on Embassy Parkway, including a proposed new hotel, Mr. Snow stated increased traffic flow at this intersection has grown problematic.

Three different county engineers have proposed individual designs for the intersection, but each has included a right turn lane. This is a county road, and the engineer will have to determine the type of intersection constructed. Currently there are no monies available from the county to restructure this intersection.

This property is zoned B-1. There are environmental reports, stating the site is clean, including a "no further action" letter from the EPA.

The township proposes purchasing the property, using only the portion needed for reconstruction of the intersection as designed by the Summit County Engineer's office, and sell off the parcel(s) not required for intersection construction.

Mr. Snow concluded by stating the township had received five inquiries from parties interested in purchasing the balance of the property; however, BP still reserves the right to construct a franchise at this location.

Mrs. Goodrich asked for questions from the audience.

CITIZENS' QUESTIONS

Pat Hopper asked if the valuation of the property at \$600,000 includes the value of the buildings also. Mr. Snow answered in the affirmative.

Richard Lopez asked if the township knows the value of the property which includes the house for sale next to Jimbo's. Mr. Snow answered the township has had an appraisal

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company complete an appraisal on the BP property and believes the lot with the house was considered as a comparable.

Holly Mineard asked if a potential franchiser stepped forward, would the township have to wait out the required time, and if, so what is the required time, or could the property be purchased immediately. Mr. Snow answered the required time must lapse before purchase is made but he is confident BP wants to bring this issue to a close.

Robert Konstand, Bath Township legal counsel added the township has a signed letter of intent, and BP has 30 days from date of the contract, dated October 8, 2010, to secure a franchisee.

Richard Lopez asked how the township would finance the purchase and if the money is available. Mr. Snow answered affirmatively, the money is available in the General Fund; however, the township hopes to be able to resell the parcel(s) not required and recoup part, if not all, of the purchase price.

Pat Hopper asked if the township would have to wait until the engineer designs the intersection before the land could be resold. Mr. Snow answered the engineer would go through a design phase to determine how much land was for the proposed intersection.

Holly Mineard asked if the county engineer would have to secure the money to construct a new intersection, and how long a delay there would be. Mr. Snow answered affirmative to the engineer needing to secure the money, with the period of time an unknown variable.

Mrs. Corbett clarified Pat Hopper's question as to whether the township would be able to sell off the parcel(s) not required for intersection redesign before actual construction took place, answering affirmatively the excess land could be sold prior to construction.

Pat Whitmer asked what the township intends to do to the property before the engineer constructs an intersection. Mrs. Goodrich answered the trustees do not know, at this point, what they would do.

Mr. Snow stated the trustees had received 35 positive comments and 8 negative comments with regard to the purchase.

Mrs. Goodrich asked for citizens' comments for and against the purchase.

CITIZENS' COMMENTS

Holly Mineard stated she is for the purchase, and anything done to improve the site, in the meantime, would be beneficial.

Marion Pottinger stated it makes engineering sense to purchase the property.

Nadine Clar cited Jimbo's sold for \$600,000, and this purchase is a bargain.

Jeff Kerr commented the township is being proactive versus reactive. This land acquisition works well with the comprehensive plan and he offered his support.

Andrew Bettick stated he is for the purchase and wishes to see the area beautified.

Jack Bonsky commented the decision is a "no brainer", and is needed. It is a win-win as the property is listed below appraised value, and the township would have control of the property.

Madeline Whittum stated she is definitely in favor, and the county needs to do something to make it a better traffic pattern.

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Maryellen Burnham commented the opportunity to make it a gateway to Bath is awesome, and she would like to see green space, a fountain, and a sign announcing entering Bath.

Bruce McMakin stated securing the right away is a "no brainer," and suggested Embassy Parkway businesses could put pressure on Summit County to assist in constructing the intersection.

Pat Whitmer stated she votes to purchase.

Rosalie Steiner asked what the trustees have in mind to do with this land once it is purchased and commented she could not support the purchase until that is known.

**BATH NATURE PRESERVE BOND REPAYMENT OR REFUND –
Administrator William Snow**

Mr. Snow gave a Power Point presentation of the history of the purchase of the Bath Nature Preserve, including the bonds floated for the purchase, and the levy voted by Bath residents at .98 mills, originally, and through new construction in the township over the past several years, has been reduced to .60 mills.

Mr. Snow presented the option of repaying the bonds, in full, seven years early, and the resultant savings of \$379,000 in interest, thus removing the park levy debt from Bath residents' tax duplicate versus refunding the bonds at a lower interest rate than the current five percent rate. He stated it would cost approximately \$30,000 to refund the bonds.

Mr. Snow gave an explanation of the different township funds that would be used to retire the bond debt. He stated he believes it would be in the best interests of the township to pay off the bonds.

Mrs. Troike reiterated paying off the bonds would benefit every tax paying resident and business of the township.

Mrs. Goodrich then asked for citizens' questions and comments.

CITIZENS' QUESTIONS AND COMMENTS

Pat McRowe asked where the money would come from to buy the BP property, and if the township would have enough money to pay back the bonds and buy the BP property. Mr. Snow replied from General Fund money and referred back to the presentation of the BP property and the windfall of inheritance tax money, answering affirmatively.

Ms. McRowe then stated she remembered hearing or reading somewhere the inheritance tax money was the money the township was planning to use to purchase the BP property. Mr. Snow stated General Fund money was to be used.

Bruce McMakin stated the township's Standard & Poor's rating has increased, reflecting how well managed the township is, and was in favor of retiring the bonds, "cleaning the slate".

Mrs. Troike clarified, with no debt, there is no need for a Standard & Poor's rating.

Andrew Bettick stated this was a "no brainer" and the township needed to retire the

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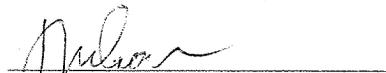
Maryellen Burnham asked what has happened to inheritance tax money in other years. Mrs. Goodrich stated the money is not budgeted, since it is an unknown amount year to year. In the past it has been spent on capital improvement projects. Mr. Nelson added each department submits a "wish list" and priority is assigned to those items.

Jack Bonsky stated it makes the ultimate sense to not buy things with debt and paying the interest is a waste of money; therefore, he supported the bond debt retirement.

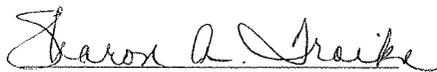
ADJOURNMENT

There being no further comments or business before the Board, the meeting was adjourned at 7:50 p.m.


 Elaina E. Goodrich, President
 Bath Township Board of Trustees


 James N. Nelson, Vice President
 Bath Township Board of Trustees


 Becky Corbett
 Bath Township Board of Trustees


 Sharon A. Troike
 Fiscal Officer

October 13, 2010
 Bath Township Board of Trustees