



City of Elkhart
Redevelopment Commission

AGENDA FOR AURORA CAPITAL DEVELOPMENT CORPORATION
MUNICIPAL BUILDING (2ND FLOOR), COUNCIL CHAMBERS
Tuesday, June 13, 2023 at 3:30 pm

THIS MEETING WILL BE HELD IN PERSON AND ELECTRONICALLY VIA WEBEX

To join, go to

<https://coei.webex.com/coei/j.php?MTID=md497b68982a78ef7ae94bb3cb6e02deb>

Enter 2313 309 7065 as the event number and "ACDC6" as the event password.

To join by phone, call 415-655-0001, enter 2313 309 7065 ##

*Press *6 to unmute telephone*

1. Call to Order
2. Approval of May 9, 2023 Minutes
3. Approve Rothberg Law Firm invoice #214526 in the amount of \$3,672.50 for legal services establishing Gateway Mile/Aurora Loan Servicing Agreement with Lake City Bank
 - Aurora portion is \$1836.25
 - Gateway portion is \$1836.25
4. Approve Rackley Restoration invoice
 - 4/28/23 Invoice #1903 for \$10,000
5. Elkhart Chamber of Commerce Invoice
 - 12/15/22 Invoice #32851 for \$60.43
6. Jerry Kearns - Elkhart Chamber Expense Report
 - May Aurora Expense Report \$420.31
 - May Gateway Expense Report \$235.94
7. Adjournment



City of Elkhart
Redevelopment Commission

**Aurora Capital Development Corporation
Meeting Minutes
Tuesday, May 9, 2023**

Present: Gerry Roberts, Wes Steffen, Sandi Schreiber, Gary Boyn, Mike Huber, Adam Fann, Jacob Wolgamood, Drew Wynes and Sherry Weber (Recording Secretary). Chris Pottratz present via Webex.

Call to Order:

This meeting was held in-person, telephonically and virtually through WEBEX. Mrs. Schreiber called meeting to order at 3:35 pm.

Approval of April 11, 2023 Minutes:

Mrs. Schreiber asked for a motion to approve the April 11, 2023 minutes. The motion was moved by Mr. Steffen. Seconded by Mr. Roberts. Voice vote, all in favor, non-opposed. Minutes are approved.

Elkhart Chamber Expense Report

Mrs. Schreiber asked for a motion to approve the April 2023 Elkhart Chamber expense report. The motion was moved by Mr. Steffen. Seconded by Mr. Roberts. Voice vote, all in favor, non-opposed. Motion approved.

Adjournment

With no further items, Mrs. Schreiber asked for a motion to adjourn the meeting. Moved by Mr. Steffen. Seconded by Mr. Roberts. Voice vote, all in favor, non-opposed. Motion approved. Meeting adjourned at 3:37 pm.

Sandra Schreiber, President

ROTHBERG LAW FIRM

P.O. Box 11647 * Fort Wayne, Indiana * 46859-1647

Telephone: (260) 422-9454

Taxpayer ID: 35-0900335

LAKE CITY BANK
ATTN: DON ROBINSON-GAY
P. O. BOX 1387
WARSAW, IN 46581-1387

PAGE: 1
INVOICE DATE: 04/30/2023
ACCOUNT NO: 5520N.01381
INVOICE NO: 214526

RE: LOAN SERVICING AGREEMENT - GATEWAY MILE LOAN FUND
AND AURORA CAPITAL DEVELOPMENT FUND

FEES

			<u>HOURS</u>
03/09/2023	JCH	TELEPHONE CONFERENCE WITH CHAD STOLTZFUS RE: PREPARATION OF LOAN SERVICING AGREEMENT AND ISSUES RELATED THERETO; ATTENTION TO EMAIL CORRESPONDENCE FROM CHAD STOLTZFUS PROVIDING ADDITIONAL INFORMATION FOR PURPOSES OF PREPARATION OF LOAN SERVICING AGREEMENT.	0.20
03/15/2023	JCH	DRAFT LOAN SERVICING AGREEMENT WITH RESPECT TO GATEWAY MILE LOAN FUND.	1.10
03/16/2023	JCH	CONTINUE TO DRAFT LOAN SERVICING AGREEMENT WITH RESPECT TO GATEWAY MILE LOAN FUND; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: DRAFT LOAN SERVICING AGREEMENT AND OUTSTANDING ITEMS WITH RESPECT TO SAME.	1.20
03/22/2023	JCH	MULTIPLE TELEPHONE CONFERENCES WITH CHAD STOLTZFUS RE: REVIEW OF LOAN SERVICING AGREEMENT AND REQUESTED REVISIONS THERETO FROM BANK; REVISE LOAN SERVICING AGREEMENT TO ADDRESS COMMENTS FROM BANK; DUPLICATE LOAN SERVICING AGREEMENT FOR AURORA CAPITAL LOAN FUND; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: REVISED LOAN SERVICING AGREEMENTS.	1.30
03/24/2023	JCH	TELEPHONE CONFERENCE WITH CHAD STOLTZFUS RE: INITIAL COMMENTS TO LOAN SERVICING AGREEMENTS RECEIVED FROM LENDER AND PROPOSED	

LAKE CITY BANK

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214526

			<u>HOURS</u>
		RESPONSE TO SAME; REVISE LOAN SERVICING AGREEMENTS TO REMOVE REQUIREMENT FOR COLLECTION OF FINANCIAL REPORTING AND INSURANCE INFORMATION BY LAKE CITY BANK AS SERVICER PER INSTRUCTION OF LENDER; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: REVISED LOAN SERVICING AGREEMENTS.	0.50
03/29/2023	JCH	ATTENTION TO EMAIL CORRESPONDENCE FROM CHAD STOLTZFUS RE: COMMENTS TO LOAN SERVICING AGREEMENTS RECEIVED FROM COUNSEL FOR LENDER.	0.20
03/30/2023	JCH	CONTINUE TO REVIEW PROPOSED REVISIONS TO LOAN SERVICING AGREEMENTS RECEIVED FROM COUNSEL FOR LENDERS.	0.50
03/31/2023	JCH	TELEPHONE CONFERENCE WITH CHAD STOLTZFUS RE: COMMENTS TO LOAN SERVICING AGREEMENTS RECEIVED FROM OPPOSING COUNSEL AND RECOMMENDED RESPONSE TO SAME; REVISE LOAN SERVICING AGREEMENTS BASED UPON DISCUSSION WITH CHAD STOLTZFUS AND RESPONSE OF BANK TO COMMENTS RECEIVED FROM OPPOSING COUNSEL; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: REVISED LOAN SERVICING AGREEMENTS.	0.80
04/03/2023	JCH	ATTENTION TO MULTIPLE EMAIL CORRESPONDENCE FROM COUNSEL FOR AURORA CAPITAL DEVELOPMENT RE: COMMENTS TO DRAFT LOAN SERVING AGREEMENT AND ISSUES RELATED THERETO.	0.20
04/04/2023	JCH	REVIEW COMMENTS TO LOAN SERVICING AGREEMENT RECEIVED FROM COUNSEL FOR AURORA CAPITAL DEVELOPMENT; EMAIL CORRESPONDENCE TO COUNSEL FOR AURORA CAPITAL DEVELOPMENT RE: PROPOSED REVISIONS TO LOAN SERVICING AGREEMENT IN RESPONSE TO COMMENTS AND POSITION OF BANK WITH RESPECT TO SAME; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: COPY OF COMMUNICATIONS WITH COUNSEL FOR AURORA CAPITAL DEVELOPMENT CONCERNING NEGOTIATION OF LOAN SERVICING AGREEMENT; ATTENTION TO FURTHER COMMENTS FROM COUNSEL FOR AURORA CAPITAL DEVELOPMENT CONCERNING ATTORNEY FEE PROVISION.	0.50
04/05/2023	JCH	EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: ADDITIONAL COMMENTS FROM COUNSEL FOR AURORA CAPITAL DEVELOPMENT CONCERNING ATTORNEY FEE	

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PROVISION IN LOAN SERVICING AGREEMENT AND RECOMMENDED RESPONSE TO SAME; ATTENTION TO EMAIL CORRESPONDENCE FROM CHAD STOLTZFUS APPROVING RECOMMENDED RESPONSE; REVISE LOAN SERVICING AGREEMENT TO INCLUDE MUTUAL ATTORNEY FEE PROVISION; EMAIL CORRESPONDENCE TO COUNSEL FOR AURORA CAPITAL DEVELOPMENT RE: POSITION OF BANK WITH RESPECT TO ATTORNEY FEE PROVISION INCLUDED IN LOAN SERVICING AGREEMENT, WILLINGNESS TO ACCOMMODATE MUTUAL FEE PROVISION, AND PROVIDING REVISED AGREEMENT REFLECTING SAME.

0.70

04/06/2023 JCH ATTENTION TO EMAIL CORRESPONDENCE FROM AURORA CAPITAL DEVELOPMENT APPROVING REVISED LOAN SERVICING AGREEMENT AND ESTIMATED TIMEFRAME FOR REVIEW OF SAME BY BOARD OF DIRECTORS; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: CORRESPONDENCE FROM COUNSEL FOR AURORA CAPITAL DEVELOPMENT CONFIRMING ACCEPTANCE OF REVISED LOAN SERVICING AGREEMENT.

0.20

04/09/2023 JCH REVISE LOAN SERVICING AGREEMENT FOR GATEWAY MILE LOAN FUND AND FOR AURORA CAPITAL LOAN FUND TO INCORPORATE REVISIONS AGREED TO BY BANK; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: REVISED LOAN SERVICING AGREEMENT FOR GATEWAY MILE LOAN FUND.

0.50

04/11/2023 JCH ATTENTION TO EMAIL CORRESPONDENCE FROM COUNSEL FOR AURORA CAPITAL LOAN FUND RE: ADDITIONAL COMMENTS TO LOAN SERVICING AGREEMENT; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: ADDITIONAL COMMENTS; REVIEW COMMENTS AND POTENTIAL RESPONSE OF BANK TO SAME.

0.70

04/12/2023 JCH TELEPHONE CONFERENCE WITH CHAD STOLTZFUS RE: ADDITIONAL COMMENTS RECEIVED FROM AURORA CAPITAL LOAN FUND TO LOAN SERVICING AGREEMENT AND RECOMMENDED RESPONSE OF BANK TO SAME; REVISE LOAN SERVICING AGREEMENT IN RESPONSE TO ADDITIONAL COMMENTS; EMAIL CORRESPONDENCE TO AURORA CAPITAL LOAN FUND AND ITS COUNSEL RE: REVISED LOAN SERVICING AGREEMENT AND POSITION OF BANK WITH RESPECT TO ADDITIONAL COMMENTS THERETO.

1.40

LAKE CITY BANK

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04/14/2023	JCH	ATTENTION TO EMAIL CORRESPONDENCE FROM CHAD STOLTZFUS REQUESTING UPDATED DRAFT OF LOAN SERVICING AGREEMENT FOR GATEWAY MILE LOAN FUND; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS PROVIDING SAME.	0.10	
04/18/2023	JCH	ATTENTION TO EMAIL CORRESPONDENCE FROM COUNSEL FOR AURORA CAPITAL LOAN FUND CONCERNING STATUS OF EXECUTION OF LOAN SERVICING AGREEMENT; MULTIPLE EMAIL CORRESPONDENCE WITH CHAD STOLTZFUS RE: STATUS OF EXECUTION OF LOAN SERVICING AGREEMENT, APPROVAL OF LOAN SERVICING AGREEMENT BY BOARD OF DIRECTORS FOR GATEWAY MILE LOAN FUND, AND PROPOSED COURSE OF ACTION WITH RESPECT TO SAME; EMAIL CORRESPONDENCE TO COUNSEL FOR AURORA CAPITAL LOAN FUND RE: ANTICIPATED TIMEFRAME FOR EXECUTION OF LOAN SERVICING AGREEMENT.	0.30	
04/19/2023	JCH	ATTENTION TO EMAIL CORRESPONDENCE FROM COUNSEL FOR AURORA CAPITAL LOAN FUND PROVIDING SIGNATURE PAGE TO LOAN SERVICING AGREEMENT.	0.10	
04/25/2023	JCH	EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: STATUS OF EXECUTION OF LOAN SERVICING AGREEMENTS; ATTENTION TO EMAIL CORRESPONDENCE FROM CHAD STOLTZFUS CONFIRMING EXECUTION OF LOAN SERVICING AGREEMENTS AND PROVIDING COPIES OF SAME; REVIEW EXECUTED LOAN SERVICING AGREEMENTS AND NOTATE LACK OF DATE UPON SAME; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS RE: DATE OF EXECUTION FOR INSERTION IN AGREEMENTS.	0.50	
04/26/2023	JCH	ATTENTION TO EMAIL CORRESPONDENCE FROM CHAD STOLTZFUS PROVIDING EXECUTION DATE OF LOAN SERVICING AGREEMENTS; REVISE LOAN SERVICING AGREEMENTS TO INCLUDE EXECUTION DATE; EMAIL CORRESPONDENCE TO CHAD STOLTZFUS PROVIDING COMPLETE COPIES OF EXECUTED LOAN SERVICING AGREEMENTS; EMAIL CORRESPONDENCE TO COUNSEL FOR AURORA CAPITAL LOAN FUND PROVIDING FULLY EXECUTED LOAN SERVICING AGREEMENT.	0.30	
		<u>TOTAL FEES</u>	11.30	<u>3,672.50</u>

LAKE CITY BANK

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<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RECAPITULATION</u>	<u>HOURS</u>	<u>RATE</u>	<u>TOTAL</u>
HELGE, JARED C.	PARTNER		11.30	\$325.00	\$3,672.50

TOTAL CURRENT INVOICE 3,672.50

TOTAL BALANCE DUE *(includes previous balance amount)* \$3,672.50

<u>BILLING HISTORY FROM ORIGIN TO DATE</u>				
<u>Fees</u>	<u>Expenses</u>	<u>Advances</u>	<u>Finance Charge</u>	<u>Payments</u>
3,672.50	0.00	0.00	0.00	0.00

BALANCE DOES NOT REFLECT PAYMENTS REC'D AFTER INVOICE DATE

ACCOUNTS ARE DUE UPON RECEIPT

Rackley Restoration
 3635 North Home Street
 Mishawaka, IN 46545
 info@rackleyrestoration.com
 www.rackleyrestoration.com



INVOICE

BILL TO
 22-0020-STR
 Jason Gour
 419 S Main St
 Elkhart, IN 46516 USA

INVOICE # 1903
DATE 09/22/2022
DUE DATE 04/28/2023
TERMS Net 15



DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
09/22/2022	Remodel	Completion of Rackleys portion of 1. Drywall purchase & Install & Finishing 2. Priming & Painting 3. Bathroom Demo 4. Bathroom Tile Install & Sealing/Grouting 5. Install LVP Flooring in the entire Building 6. Electrical Rough-in Labor and Material 7. Plumbing Rough-in Labor and Material This is to include all material purchase and labor to install and finish the above list. electrical, flooring, bathrooms, and plumbing. Final Draw	1	10,000.00	10,000.00

Completion of Rackleys portion of
 1. Drywall purchase & Install & Finishing
 2. Priming & Painting
 3. Bathroom Demo
 4. Bathroom Tile Install & Sealing/Grouting
 5. Install LVP Flooring in the entire Building
 6. Electrical Rough-in Labor and Material
 7. Plumbing Rough-in Labor and Material

This is to include all material purchase and labor to install and finish the above list. electrical, flooring, bathrooms, and plumbing. Final Draw

BALANCE DUE \$10,000.00

APPROVED FOR PAYMENT

DATE:
 DESCRIPTION:
 ACCOUNT LINE:
 PO NO:
 APPROVED BY:

Invoice

CITY OF ELKHART KRISTEN SMOLE 229 S 2ND ST ELKHART IN 46516-3112

Date	Invoice #
12/15/22	32851
P.O. Number	Terms
	Due Upon Receipt

Quantity	Description	Price Each	Amount
	Aurora Services provided for November 2022		
0.5	11/4/22 - Statements	50.00	25.00
2	11/4/22 - Meeting with Kristen/Sherry	50.00	100.00
0.5	11/9/22 - Emailing Gary/Bookworm	50.00	25.00
0.5	11/20/22 - Enter payments	50.00	25.00
2	11/11/22 - Statements/emails Bookworm	50.00	100.00
1	11/14/22 - Enter payments/Dropped checks/Bookworm	50.00	50.00
0.25	11/15/22 - Entered payments	50.00	12.50
0.5	11/21/22 - Entered payments	50.00	25.00
1	11/23/22 - Bookworm renewal/emails	50.00	50.00
1	Copies	1.15	1.15
2	Envelopes for mailing	0.13	0.26
1	Postage for mailing	1.03	1.03
Total			\$414.94
Payments/Credits			-\$354.51
Balance Due			\$60.43

Remit To:

Greater Elkhart Chamber - PO Box 428 - Elkhart, IN 46515

Pay Online with Credit Card at: www.elkhart.org

Gateway Expense Report

May 2023

<u>Date</u>	<u>Client</u>	<u>Purpose</u>	<u>Expenses</u>	<u>Hours</u>	<u>at \$50</u>	<u>Mileage</u>	<u>at \$.625</u>	<u>Toll Fees</u>	<u>Total Due</u>
5/17/23	Gateway Mile Loan Fund	LCB Operations review		1.00	\$50.00				\$50.00
5/20/23	Gateway Mile Loan Fund	Time at Chamber office getting all borrower contact info		1.50	\$75.00	17.5	\$10.94		\$85.94
5/21/23	Gateway Mile Loan Fund	Aggregate contact info and compose introductory letter		1.50	\$75.00				\$75.00
5/31/23	Gateway Mile Loan Fund	Conf. with LCB		0.50	\$25.00		\$0.00		\$25.00
Total Due:			\$0.00		\$225.00		\$10.94		\$235.94

Signed

Jerome B. Kearns

Dated:

Please remit check to: Jerome B. Kearns
17601 Stockbridge Lane
Granger, IN 46530

