

REGULAR MEETING

City of Mt. Pleasant
Central Business District (CBD) Tax Increment Finance Authority (TIFA)
Mission–Pickard Downtown Development Authority (DDA)
Industrial Park North TIFA
University Park TIFA

MINUTES August 4, 2010

I. Roll Call:

Present: Tim Coscarelly (Chair), Kathie Grinzinger, John Hunter, Tom Krapohl, Rick McGuirk, Joe Pius, Jeff Smith, Rich Swindlehurst.

Absent: Tim Dolehanty, Doug Ouellette (Vice-Chair), Steve Silverberg.

Staff: Rich Morrison, Economic Development Director; Mary Ann Kornexl, City Treasurer; Michelle Sponseller, Downtown Development Director; Jeff Gray, Community Development Director.

II. Approval of Agenda.

Motion by Grinzinger, second by McGuirk to approve the agenda as presented. Motion carried.

III. Approval of Minutes:

A. June 2, 2010 Regular Meeting

Motion by McGuirk, second by Pius to approve the minutes as presented. Motion carried.

IV. Old and New Business:

A. Election of Officers.

Coscarelly stated that he had spoken to Mr. Ouellette and confirmed that he is willing to serve as chair. He nominated Ouellette for chair and invited other nominations. There were none. Motion by Coscarelly, second by Krapohl, to close the nominations and cast a unanimous ballot for Ouellette to serve as chair. Motion carried.

Coscarelly opened the floor for nominations for Vice-Chair. Grinzinger nominated Pius. Motion by Grinzinger, second by Hunter, to close the nominations and cast a unanimous ballot for Pius to serve as Vice-Chair.

B. DDA – Discussion and possible action on Mission-Pickard DDA TIFA Plan Amendment.

Gray presented the proposed plan amendment, noting that it has been recommended by legal counsel to clarify the activities that the DDA is currently undertaking with Mission Street incentives and transportation concerns. He reminded the DDA that the amendment was before them at the June meeting, but action was deferred to allow more of the members to review the change.

There was brief discussion on the proposed amendment. Motion by Krapohl, second by Smith, to adopt the resolution recommending City Commission approval of the Mission/Pickard DDA Plan Amendment. Roll call vote. Ayes: 8, Nays: 0. Motion carried unanimously.

- C. DDA/CBD TIFA/Industrial Park North TIFA/University Park TIFA – Consider and recommend adoption of 2010 budget amendments and 2011 budgets.

Kornexl reviewed the 2010 amendments and the 2011 proposed budget for the Mission/Pickard DDA. Brief discussion. Motion by Krapohl, second by Swindlehurst, to recommend adoption of the 2010 amendments and the 2011 proposed budget as presented. Motion carried.

Kornexl reviewed the 2010 amendments and the 2011 proposed budget for the Industrial Park North TIFA. Brief discussion. Motion by Smith, second by Pius, to recommend adoption of the 2010 amendments and the 2011 proposed budget as presented. Motion carried.

Kornexl reviewed the 2010 amendments and the 2011 proposed budget for the University Park TIFA. Kornexl noted that the agreement with the LDFA will expire at the end of the year. The recommended allocation to the LDFA assumes maintaining a transfer of funds that is consistent with the current agreement. The amount may be adjusted by budget amendment based on the actual negotiations.

Discussion followed regarding the LDFA and MMDC agreements. It was noted that a joint meeting should be scheduled and that MMDC should receive notice of the regular TIFA meetings. Motion by Pius, second by McGuirk, to recommend adoption of the 2010 amendments and the 2011 proposed budget as presented. Motion carried.

Kornexl reviewed the 2010 amendments and the 2011 proposed budget for the CBD TIFA. Discussion followed regarding the financial support to the LeTour event. Based on 2010 activity, it was determined that the budget amount for 2011 could be reduced. Motion by Smith, second by McGuirk, to recommend adoption of the 2010 amendments as presented and the 2011 proposed budget with an adjustment of LeTour support to \$15,000. Motion carried.

- D. DDA – Update on Mission Street grid.

Gray and Morrison provided an update regarding the recent meeting with the Gordon Food Service representatives, noting that the company is willing to work with the City on a potential connection, but that there are a number of details that still need to be considered.

They noted that they have attempted to work with a real estate broker on potential land acquisitions related to grid connections. It does not appear feasible to rely on pro-bono assistance for that activity. It was the consensus of the DDA to allow Coscarelly to work directly with staff on a strategy.

- E. Decorative Fence Reimbursement – Taco Bell

Gray presented his memorandum regarding the request for reimbursement funding for the Taco Bell decorative fence and proposal to utilize brick consistent with the appearance of the building.

Motion by Smith, second by Hunter, to authorize reimbursement of 50% of the costs associated with the construction of decorative fencing in an amount not to exceed \$9,657.00 and to allow the use of brick matching that used on the proposed building, with the preference that the building trim brick be utilized. Motion carried.

- F. University Park TIFA – Consider a concept to incent the build-out and leasing of the IDC's shell building in University Park.

Morrison shared information regarding a potential tenant for the IDC's spec building. He indicated that financial assistance would be necessary to complete the building and incent the prospect to locate at the site. He indicated that he was looking for an indication of the TIFA's willingness to consider incentives for this prospect. It was the consensus that the TIFA was

willing to consider assistance to complete the work and to incent the prospect to locate in the building.

G. Other.

There was no further discussion.

V. Adjournment.

Chairman Coscarelly adjourned the meeting at 9:30 a.m.