

JOINT MEETING

City of Mt. Pleasant
University Park TIFA
Local Development Finance Authority

MINUTES October 6, 2010

I. Chairman Ouellette called the meeting to order at 8:00 a.m. Roll Call:

A. University Park TIFA:

Present: Tim Coscarelly, Tim Dolehanty, Kathie Grinzinger, John Hunter, Tom Krapohl, Rick McGuirk, Doug Ouellette (Chair), Joe Pius (Vice-Chair), Steve Silverberg, Jeff Smith, Rich Swindlehurst.

Absent: None.

B. Local Development Finance Authority:

Present: Tim Dolehanty, Kathie Grinzinger, Joe Pius, Tim Brockman, David Arnold, Rick Barz.

Absent: David Burdette.

Staff: Rich Morrison, Economic Development Director; Mary Ann Kornexl, City Treasurer; Jeff Gray, Community Development Director; Brian Anderson, MMDC; Kathy Methner, MMDC.

II. Approval of Agenda.

There being no changes or additions, the agenda was approved as presented.

III. Old and New Business:

A. University Park TIFA & LDFA Joint meeting discussion regarding agreements and activity and coordination.

Ouellette introduced the matter, referencing the previously adopted agreement to transfer TIFA funds to the LDFA. Kornexl provided a brief overview of the contracts. Anderson explained the future role of MMDC, noting an increased focus on marketing and coordination.

It was noted that TIFA revenue is declining. Discussion followed regarding the preference to see marketing responsibilities shift to the LDFA.

Also discussed were management changes, including reduced mowing of the undeveloped areas of University Park/CART. It was noted that some process changes need to be considered to reduce the time it takes to get prospects located in the park.

Coscarelly and Barz were recognized for their efforts to get the groups working in the current direction.

B. University Park TIFA – Consider approval of proposed agreement between the TIFA and the LDFA.

Motion by Smith, second by Coscarelly, to approve the CART Funding Agreement between the University Park TIFA and LDFA. Motion carried.

C. LDFA – Consider approval of MMDC contract.

The LDFA discussed and approved the Contract for SmartZone Attraction, Development, and Maintenance Services between the LDFA and MMDC.

D. LDFA – Discuss TIFA, IDC, LDFA agreement to provide incentive for IDC Shell building.

It was noted that the TIFA had previously discussed an incentive concept between the IDC, TIFA, and LDFA to participate in a rent subsidy to incent a tenant to occupy the shell building and that the TIFA is in favor of the concept.

The concept was shared with the LDFA. It was the consensus that a lease agreement should be developed with the understanding that if the tenant signs the lease, the incentive would be offered. There were no objections to the concept.

E. Other.

There was no further discussion or business.

V. Adjournment.

Chairman Ouellette adjourned the meeting at 8:54 a.m.

jmg