

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 OF THE REGULAR MEETING

November 13, 2014 10:00 AM
City Hall, Conference Room A

I. Call to Order

The meeting was called to order by Chair Rich Swindlehurst at 10:04 am.

Present: Tim Coscarelly, John Hunter, Tom Krapohl, Margaret McAvoy, Rick McGuirk (Vice-Chair), Lisa Orlando, Nancy Ridley, Jeff Smith, Rich Swindlehurst (Chair),

Absent: Tim Driessnack, Terri Zitzelsberger

Also attending: (Staff): Mary Ann Kornexl, William Mrdeza
(Others): Brian Anderson, MMDC

II. Approval of Agenda

It was moved by Krapohl, seconded by Coscarelly, to approve the agenda as presented. **The motion passed unanimously.**

III. Approval of the October 9, 2014 Meeting Minutes

It was moved by Coscarelly, seconded by Hunter, to approve the minutes of the October 9, 2014 meeting. **The motion passed unanimously.**

IV. Old and New Business

A. TIFA

1. Approval of the Final Amended 2014 Budget

Kornexl noted several adjustments from the amended to the final CBD TIFA budget. These included a reduction of \$9,000 in the Operations line item, zeroing out the Economic Support line item, and reducing Capital Improvements from \$69,700 to \$57,700 to account for the postponement of parking lot repairs until 2015. There was some discussion about the possibility of using some funds for sidewalk repairs. Kornexl indicated that depending on

the extent and cost of the work to be done, there were unobligated funds available to be programmed for this purpose should the Board identify that as a priority.

Kornexl concluded with a brief review of the University Park TIFA budget, indicating that this tax capture district is set to expire in 2015. As a result, City staff is working with the MMDC staff to identify maintenance items that the anticipated revenue can be used to pay for prior to the end of 2015. **It was moved by Smith, seconded by Ridley to approve the final amended 2014 TIFA budgets. The motion passed unanimously.**

2. Approval of the 2015 CART Funding Agreement Between the TIFA and LDFA Boards

Staff reported that the funding agreement between the TIFA and LDFA is renewed annually. Historically, the funds captured by the TIFA are transferred to the LDFA to be used on maintenance and repairs in the University Park SmartZone (previously known as the Center for Applied Research and Technology—CART) as mutually agreed upon. As noted, this TIFA tax capture district is scheduled to expire at the end of 2015. In anticipation of this, staff has been coordinating with Brian Anderson of the MMDC to identify areas where maintenance and replacement of existing infrastructure is necessary so that remaining funds can be earmarked for that purpose prior to the expiration of the TIFA.

Anderson presented the proposed 2015 funding agreement, which included a transfer of \$220,900 from the TIFA to the LDFA, for consideration by the TIFA Board. He indicated that the funds would be used to replace or repair sidewalks, lighting, and rectify drainage issues within the park. Any additional tree plantings to replace the dead ash trees that were removed from the right-of-way were deferred until fall, 2015 when CMU-RC should have a development plan for the park completed.

In response to a question by Smith as to the actual uses of the transferred funds, Anderson indicated he would provide a listing of the needed items under separate cover. Coscarelly suggested scheduling a joint meeting early in 2015 between the TIFA and LDFA Boards in order to keep an open dialog between the two Boards during this transition period. Mrdeza and Anderson would work on identifying a date for such a joint meeting. **It was moved by McAvoy, seconded by Smith, to approve the 2015 funding agreement between the TIFA and LDFA Boards as presented, including the transfer of \$220,900 to the LDFA. The motion passed 8-1 with Coscarelly dissenting.**

B. DDA

1. Approval of Final Amended 2014 Budget

Kornexl presented the 2014 final DDA budget for the Board's consideration and approval. She noted changes from the earlier amended budget included an adjustment of \$12,500 from a Tax Tribunal judgment, the actual cost of \$104,500 over the earlier project cost of \$147,000 for the Special Olympics connector street, and assignments of working capital from various programs. **It was moved by Ridley, seconded by Orlando to approve the final amended 2014 DDA budget. The motion passed unanimously.**

V. Other Business

There was no other business to consider at this time.

VI. Adjourn

There being no other business, the meeting adjourned at 10:41 am.