

MINUTES
TAX INCREMENT FINANCE PROJECT REVIEW COMMITTEE
February 5, 2013

MEMBERS PRESENT: John Brewer, Steve Rolinger, Ritchie Nordstrom, John Roberts, David Hillard, David Janak and Lyndell Peterson

MEMBERS ABSENT: None

OTHERS PRESENT: Patsy Horton, Jeanne Nicholson, Dale Tech, Carla Cushman, John Van Beek, Rich Huffman and Kelly Foster

Call to Order

Rolinger called the meeting to order at 7:00 a.m.

Approve Minutes

Motion by Janak, seconded by Hillard and carried unanimously to approve the minutes of the April 16, 2012 meeting.

North Street Fire Station TID #69 – Reallocation #2 Project Costs (13TIF001)

Horton reviewed the proposed request to create three developer funded phases and the reallocation of costs to be used for the gravity sewer, traffic signal and grass-lined channel protection. She added that the financing for the district has not changed but an additional Imputed Administrative Fee of \$5,000 has been added, which will be paid to the City from the TIF developer line item costs. Horton noted that the base cost will remain the same.

In response to a question from Nordstrom, Horton briefly reviewed the proposed reallocation of project costs for each line item.

In response to Nordstrom's question regarding the proposed change impacting the time frame for the Tax Increment District, Horton explained that the developer has until July to get their costs certified.

In response to a question from Kelly Foster, Horton explained that the extension of Tish Boulevard to Seger Drive will not be completed by July due to right-of-way issues.

Foster stated that he would like to see the extension completed and would be willing to work with the City about donating right-of-way along Tish Boulevard so that he can obtain an approach to his property. A brief discussion followed.

Rich Huffman advised that the developer has been working with the U.S. Army Corps of Engineers about the permits for the grass-lined channel and that the developer has recently been informed that a cultural study needed to be done.

In response to a question from Brewer, Huffman stated that he did not think there would be a problem meeting the July deadline unless the U.S. Army Corps of Engineers does not grant the permit. He added that the cultural study should be completed and certified by July. He noted that the project is ready to be bid.

In response to a question from Brewer, Horton explained that the July deadline cannot be extended per State law. She added that a new TIF would need to be created.

Janak moved to recommend approval of the reallocation of project costs for Tax Increment District No. 69. The motion was seconded by Nordstrom and carried with Rolinger, Brewer, Janak, Petersen, Nordstrom, Roberts and Hillard voting yes.

There being no further business to come before the Committee, Hillard moved, Brewer seconded and motion carried unanimously to adjourn the meeting at 7:15 a.m.