

MINUTES
TAX INCREMENT FINANCE PROJECT REVIEW COMMITTEE
November 30, 2010

MEMBERS PRESENT: Gary Brown, Dennis Landguth, David Janak, Jordan Mason and David Hillard

OTHERS PRESENT: Karen Bulman, Marcia Elkins, Jeanne Nicholson, Robert Ellis, Pauline Sumption, Dan Coon, Mayor Alan Hanks, Joel Landeen and Jeff Barbier

Call to Order

Brown called the meeting to order at 7:03 a.m.

Approve Minutes

Mason moved, Hillard seconded and motion carried unanimously to approve the minutes of the October 12, 2010 meeting.

South Rapid City Increment (10TIF004)

Elkins advised that the developer has requested that the item be continued to allow them additional time to gather information requested by Committee members. She noted that if the item is continued to a specific date, the item would not need to be re-advertised and new mailings would not be required. A brief discussion followed.

Landguth moved, Janak seconded and motion carried unanimously to continue the South Rapid City Increment (10TIF004) to December 14, 2010 at 7:00 a.m.

Second Revised Project Plan for Tax Increment District No. 42 – Elk Vale Water (10TIF005)

Bulman presented the application and reviewed the history of the Tax Increment District. She identified the proposed changes to the allocation costs.

In response to a question from Landguth, Ellis explained that the increase in the electrical costs is mainly for the control valves for the reservoir.

Janak moved, Mason seconded and motion carried unanimously to approve the Second Revised Project Plan for Tax Increment District No. 42 – Elk Vale Water (10TIF005).

In response to Brown's question about requiring additional information for 10TIF004, Hillard responded that a revised Project Performa needs to be submitted.

There being no further business to come before the Committee, Janak moved, Mason seconded and motion carried unanimously to adjourn the meeting at 7:09 a.m.