

**Tax Increment Finance Authority
Board of Directors Special Meeting Minutes
Friday, January 11, 2019 - 8:30 a.m.
LEAP Office- Executive Boardroom
100 S Washington Avenue, Suite #201
Lansing, MI 48910**

Members Present: Andrea Ragan, Calvin Jones, Blake Johnson, James Butler III, Mayor Andy Schor, Shelley Boyd, Fred Schaible, Kimberly Coleman, Thomas Donaldson

Members Absent: None

Temp Members Present: None

Staff Present: Karl Dorshimer, Marchelle Smith, Kris Klein, Anum Mughal

Guests: Steven Owen, Foster & Swift
Jim Smiertka, City of Lansing

Public Present: None

Recorded by: Tedi R. Parsons, LEAP

Call to Order

Chair Ragan welcomed everyone and called the TIFA Board of Directors Special Meeting to order at 8:34 a.m.

Parsons provided an update to the Friday, December 7, 2018 TIFA Board Meeting Minutes noting that he had to change members who were present, but noted not as present.

Approval of TIFA Board Meeting Minutes – Friday, December 7, 2018

MOTION: Butler moved to approve the TIFA meeting minutes from the Friday, December 7, 2018 TIFA Board of Director's Meeting Minutes with changes noted by Parsons as presented. Motion seconded by Johnson.

YEAS: Unanimous. Motion carried.

Resolution Authorizing the Release and Substitution of Property in Accordance with the Contract of Lease with the City of Lansing (Action)

Dorshimer advised that the TIFA Board is being asked to approve a Resolution for the amendment of the lease contract with the City of Lansing that will authorize the Release and Substitution of Property for the Townsend parking ramp.

Mayor Schor advised the Michigan Senate approached the City of Lansing to purchase the Townsend Street parking ramp. He advised the monies from the sale of the Townsend Parking ramp will be used to pay on the TIFA debt.

Jim Smiertka, City Attorney, advised that this is the first of many steps taking place until the sale is finalized. The contract amendment will not be signed until approved by Lansing City Council.

Owen noted that he, as LEDC's attorney, has carefully reviewed the amendment and the Resolution presented at today's meeting. He noted that the approval process today is contingent on the final approval by the Lansing City Council. Owen advised that there are still a few small items that need to be revised which were provided in today's meeting packet. Discussion ensued.

MOTION: Jones moved to approve the amended the Contract of Lease with the City of Lansing - Authorizing the Release and Substitution of Property of the Townsend Parking Ramp as presented. Motion seconded by Coleman.

YEAS: Unanimous. Motion carried.

Open Forum for TIFA Board Members & Other Business

Chair Ragan opened the floor to the TIFA Board Members, who provided the following announcements/updates:

None were provided.

Public Comment

None was presented.

Adjournment

There being no further business, Chair Ragan declared the TIFA Board of Directors meeting adjourned at 8:47 a.m.



Karl Dorshimer, Director of Economic Development
Lansing Economic Area Partnership (LEAP)