

REDEVELOPMENT COMMISSION MEETING – TIF
AUGUST 9, 2006
TIME: 7:00 P.M.

PRESENT: Lowell Rethlake, Doug Fry, Helen Gardner and Dennis Doerflinger. Ken Dornich was absent.

President Lowell Rethlake called the meeting to order with roll call taken.

Minutes were approved, motion by Helen Gardner and seconded by Doug Fry. So passed.

Darren Burkhardt of HNTB told the Board he has received approval on the Lincoln Street Project to go on to the Public hearing. Still needs to receive back two letters of right of way.

Richard Hall of Barnes and Thornburg told the Board that Resolution 2006-2 needs to be passed to extend the existing Tif area. Improvements are needed for the water, wastewater and some other areas as well. This will extend the Tif for 30 years from today. If there should be any new development then the capture of Tif money would go to the City Redevelopment Commission.

The County passed a resolution passing the jurisdiction to the City from these areas.

Gary Malone explained the 2% circuit breaker and the affect this could cause to the Board after Doug Fry questioned this.

Richard Hall told the plan is to take \$1,000,000 a year of Tif dollars to pay for Bonds of Utility Revenue Bonds.

The plan sets forth what and how the Tif monies can be used.

Lowell Rethlake had a letter from the City Attorney Steve Taylor and Steve had reviewed the papers and all were in order.

Motion by Dennis Doerflinger and seconded by Helen Gardner to pass Resolution 2006-2. So passed.

Motion by Dennis Doerflinger and seconded by Helen Gardner to approve payment to HNTB in the amount of \$36,406.60. So passed.

Next meeting will be August 24th at 7:00 P.M.

Meeting adjourned at 7:35 P.M.

PRESIDING OFFICER: _____

ATTEST:

Clerk-Treasurer