

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING



Board of the City of Memphis and Shelby County Redevelopment Agency

Downtown Memphis Commission (DMC)

114 N. Main St.

Memphis, TN 38103

Thursday, July 11, 2019

8:30 a.m.

Board Present:

McKinley Martin Jr. – Chairman
Sam Cantor – Treasurer
Dynisha Woods
Britney Thornton
Ann Langston – Secretary

Absent:

R. Miles Mason Sr. – Vice Chairman
Kevin Spragling

Also Present:

Andrew Murray – Director of Planning and Community Development,
CRA
Lisa Ivy – Administrative Assistant/Office Manager, CRA
Felisa Cox – Senior Staff Attorney, City of Memphis
Monice Hagler – CRA Counsel

Visitors:

Vlynn Evans
Tommy Pacello
R. John Anderson
Will Burgin

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, July 11, 2019. All Board members were present with the exception of Miles Mason and Kevin Spragling.

I. CALL TO ORDER

Chairman McKinley Martin called the meeting to order at 8:45 a.m. and a quorum was present.

II. Approval of MINUTES – June, 2019 (Board Action)

Chairman Martin called for approval of Board minutes from June 6, 2019. Upon motion made by Board Member Sam Cantor and seconded by Board Member Dynisha Woods minutes were unanimously approved by the Board.

III. PUBLIC COMMENTS

There were no Public Comments.

IV. RESOLUTION APPROVING ACCOUNT AT PINNACLE BANK: Item 71119A (Board Action)

Chairman Martin called for board action Item 71119A Resolution Approving Account at Pinnacle Bank. Andrew Murray stated that Alliance Bank was unable to take the Binghampton TIF funds due to the requirement for collateralization of public funds. President Willis had made mentioned that she was going to reach out to Pinnacle Bank last board meeting, she did and they were able to meet our needs. Mr. Murray mentioned that additional language was added to this resolution, but did not make it to the printed copy. President Willis will be authorized as Controlling Manager on the account. President Willis needs to have control to be able to speak with the tellers and be able to stop payment on checks, but not able to sign anything. Chairman Martin asked is this what the bank is calling it Controlling Manager. Mr. Murray replied yes. Upon motion made by Board Member Ann Langston and seconded by Board Member Sam Cantor, the Board Unanimously approved the account at Pinnacle Bank.

V. ARTIFEX - NORTH POPLAR INFILL: 7119C

Chairman Martin called for presentation of Item 7719C Artifex – North Poplar Infill. There will be no voting on this item because it has been requested that it go before the Finance committee. Mr. Tommy Pacello introduced John Anderson and Will Burgin from Artifex to speak on the finance overview and the general purpose of the project. At the Finance Committee meeting they will be prepared to answer anything that needs to be addressed. Mr. Murray stated that the Board has received copies of the application. Mr. Pacello distributed documents explaining the finance and overview of the plan, along with a support letter from the Kresge Foundation. Mr. John Anderson stated that they are looking to build 64 work force housing units with the focus on South of Interstate 40 and North of Poplar in the vicinity of LeBonheur and St. Jude hospitals. Information is attached to the board minutes explaining the project and financing. Chairman Martin asked about other financial commitments, is this based on CRA funding? Kresge is contributing \$2 million dollars in financing towards this

project. Monice Hagler asked what process has been gone through to select the developers. Mr. Anderson responded the developers have gone through their Emerging Developer boot camp program. Chairman Martin stated this resolution will be held until next board meeting.

**VI. RESOLUTION APPROVING CHANGE TO CRA WORKABLE PROGRAM:
71119B**

Chairman Martin called for Item 71119B Resolution Approving Change to CRA Workable Program. Mr. Murray stated the next three resolutions were similar to those in 2017 when the Medical District was added through the extension of the Uptown TIF. Mr. Murray distributed maps showing where Bickford, New Chicago, and Smokey City will be included in the expansion of Uptown TIF. The Finance Committee met approximately three weeks ago and voted to recommend this to the full board. There was a TIF Review Committee meeting that included representatives from both the City and the County and the proposed amendment received favorable recommendations. Chief Doug McGowan, Chief Administrative Officer, Patrice Thomas, and Mayor Harris gave their blessing to go ahead and move forward with the change. If the Board approves these resolutions, CRA will go before the City Council and Shelby County Board of Commissioners for their discussion and adoption. Three resolutions have to be done legally: 1. Change the CRA's Workable Program to add a portion of Smokey City. 2. Determined the area to be a blighted area. 3. The actual amendment to the Uptown Redevelopment Plan.

The reasoning for the amendment to the Uptown Redevelopment Plan is to be able to include the residents who are not included in the TIF area to be able to take advantage of the Single Family Rehab program. Upon a motion made by Board Member Cantor and seconded by Board Member Langston, the Board unanimously approved the resolution to change to CRA Workable Program Item 7119B.

**VII. RESOLUTION TO APPROVE UPTOWN TIF EXPANSION QUALIFICATION
AS BLIGHTED AREA: ITEM 71119D**

Chairman Martin called Item 71119D, the approval of Uptown TIF Expansion Qualification as Blighted Area. Upon motion made by Board Member Woods and seconded by Board Member Thornton, the Board unanimously approved Uptown TIF Expansion Qualification as Blighted Area Item 7119D.

**VIII. RESOLUTION TO APPROVE UPTOWN TIF EXPANSION AMENDMENT:
ITEM 71119E**

Chairman Martin called item 71119E, the approval of Uptown TIF Expansion Amendment. Upon motion made by Board Member Langston and seconded by Board Member Cantor, the Board unanimously approved Uptown TIF Expansion Amendment.

IX. NEW BUSINESS

No new business.

X. STAFF REPORTS & UPDATES:

Audit: Vlynn Evans

Mrs. Evans stated there has been substantial progress in the June 30, 2018 audit. A meeting will be held with President Willis to discuss project and expense allocations to make sure they are listed properly. Mrs. Evans will meet with Mary Lynn Seale to review the calculations to assure they are in order, since Mrs. Seale made herself available. On Monday, July 8, 2019 there was a conference call with Mike Roy and Jason Pittman with CBIZ to discuss the estimated timeline of the completion of the audit. Mr. Roy and Mr. Pittman indicated they will be prepared to start working on the audit the first part of August with the anticipated completion of the audit report and issuance by August 31. The audit for 2019 will be started once the June 30, 2018 audit is completed. The CRA continues to have a stable and positive cash flow with approximately \$3 million dollars in various bank accounts. The accounts payables are current through the month of June; the payroll handled by Morgan Keegan is current along with all taxes.

Chairman Martin called for motion for the hiring of Robert Hales, Esquire of Blanchford Brown for his services. Upon motion made by Board Member Cantor and seconded by Board Member Woods the Board unanimously approved the hiring of Robert Hales, Esquire.

XI. UNFINISHED BUSINESS

No unfinished business.

XII. NEW BUSINESS AND OTHER ANNOUNCEMENTS

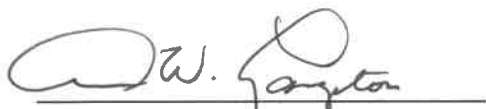
There is no new business.

The next board meeting will be August 1, 2019 at 8:30 a.m.

XIII. ADJOURNMENT

With no additional business to be discussed; the meeting was adjourned at 10:35 a.m.

Respectfully submitted,



Ann W. Langston

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