

**CITY OF MEMPHIS AND SHELBY COUNTY COMMUNITY REDEVELOPMENT  
AGENCY BOARD MEETING**



**Board of the City of Memphis and Shelby County Redevelopment Agency**

Meeting held at CRA Offices / 850 N. Manassas - Gould Cottage / Memphis, TN 38107

**Thursday, November 17, 2022**

8:30 a.m.

**Board Present:** McKinley Martin Jr. – Chairman  
Kandace Stewart – Vice Chairperson  
Ann Langston – Secretary  
Sam Cantor – Treasurer  
Kevin Spragling  
Emily Greer

**Absent:**

**Also Present:** Andrew Murray – President, CRA  
Lobelia Cole-Smith – Chief Financial Officer, CRA  
Monice Hagler – CRA Counsel  
Cynthia Durham – CRA Staff  
Kimani Shotwell – CRA Staff

**Guests:** Austin Egedegbe – Resident

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, November 17, 2022, at CRA. All Board Members were present.

## I. CALL TO ORDER

Chairman Martin officially called the meeting to order at 8:32 a.m. and a quorum was present.

## II. (Board Action) APPROVAL OF MINUTES for October 6, 2022

*Chairman Martin called for approval of the Board minutes from October 6, 2022. Board Member Ann Langston made a motion and Board Member Emily Greer seconded it. The October Board meeting minutes were approved unanimously by the Board.*

## III. PUBLIC COMMENTS

There were no public comments.

## IV. (Board Action) Resolution 111722A - ADOPTION OF CRA FY 2022-2023 PROGRAM BUDGET

CRA's CFO Lobelia Cole-Smith presented the Program budget. She thanked the Department Directors for providing needed information.

Lobelia reminded the Board that prior to the meeting President Murray supplied an infrastructure detail budget sheet of what CRA is expecting within the next 2 years, as well as the future project commitments. President Murray updated the Board on the status of each CRA approved project. A question and answer session followed.

President Murray talked through the budget for the three CRA departments; Community Building/Block Wellness, Planning and Development and the Single Family Home Rehab Program. He also spoke about infrastructure and project commitments, as well as communications needs. Andrew also pointed out that by not hiring additional administration staff, at this time, CRA will be saving money because the Operating Budget will be lower than originally planned.

Board Member Cantor gave kudos to Lobelia and Andrew for the budget plan they put together.

*Chairman Martin called for approval of Resolution 111722A, the adoption of the CRA FY2022-2023 budget. Board Member Sam Cantor moved that the Board adopt the budget as presented and Board Member Kevin Spragling seconded it. Resolution 111722A was approved unanimously by the Board.*

## V. (Board Action) Resolution 111722B - APPROVAL OF AGENCY INDEBTEDNESS

President Murray said both he and CRA Counsel, Monice Hagler, will have to present the resolution before the City and the County for approval. Monice said that the Resolution states that 1) CRA is asking for up to a 12 million dollars line of credit, 2) that the obligation should not exceed the Tennessee interest rate, 3) that the obligation is only payable from the Uptown TIF increment and 4) that the maturity date matches the term of the TIF.

CRA Council Monice Hagler mentioned that after this resolution is approved there will probably be a need for a more specific resolution which may require a special Board meeting before the end of the year. President Murray added messaging points and will put together some talking points as well. Talking points are regarding the four affordable housing projects / programs that the CRA Board has approved. Board Member Ann Langston also suggested a few talking points.

*Chairman Martin called for approval of Resolution 111722B, Approval of Agency Indebtedness. Board Member Sam Cantor made a motion and Board Member Kevin Spragling seconded it. Resolution 111722B was approved unanimously by the Board.*

#### **VI. (Board Action) APPOINTMENT OF UPTOWN ADVISORY COMMITTEE MEMBERS**

Staff Kimani Shotwell stated that in order to make sure that there is equity across the entire Uptown TIF, five new members are being added to the Uptown Advisory Council to help balance out representation throughout the communities (Dr. Andre Brooks, Stephanie Walker, Darwin Lott, Bruce Quinn and Monroe Ballard).

*Chairman Martin called for a motion to approve the new Uptown Advisory Committee members (Dr. Andre Brooks/zone 6, Stephanie Walker/zone 1, Darwin Lockett/zone 2, Bruce Quinn/zone 7 and Monroe Ballard/zone6). Board Member Ann Langston made a motion to approve the 5 nominees as new members of the Uptown Advisory Committee. Board Member Emily Greer seconded it. The Board voted unanimously to approve the new members.*

#### **VII. STAFF UPDATES**

**Financials Update:** CFO Lobelia Cole-Smith reported that:

- September 2022 financial statements were provided in advance to the Board. CRA continues to have a positive cash position. CRA is working on current TIF funds received. The payroll taxes and accounts payable are current.
- The June 30, 2022 Audit was tentatively scheduled to begin mid-October but CRA's account is being reassigned and CRA has not yet heard from the auditing firm.
- CRA is still awaiting the report from the City, which is one of the reports provided to the auditing firm.

**President's Update:** President Andrew Murray reported that:

- The CRA has made budget adjustments and is working with contractors.
- The Klondike TIF is proceeding and will be before the City and County for final approval in December.
- The Single Family Home Program is moving forward with 23 home renovations. President Murray acknowledged the great job that the SFHR team is doing.

#### **VIII. UNFINISHED BUSINESS**

Board Member Sam Cantor asked for an update on the Highland Row TIF. President Murray reported that there are properties in the tax appeals process; tax revenues are coming in and CRA's bond payment was paid in full on October 1, 2022, along with the outstanding amount being reduced.

#### **IX. NEW BUSINESS AND OTHER ANNOUNCEMENTS**

##### **Scheduling Future Committee Dates:**

- A Policy and Procedures Committee meeting needs to be scheduled to discuss the following:
  - o CRA's TIF Manual


- Single Family Home Rehab Program (review guidelines)
- Binghampton TIF Rehab Program (income guidelines)
- A Personnel Committee needs to be scheduled for the following:
  - Revisit PTO and Sick Pay policies
- The Finance Committee was asked to be on call.

The next CRA Board meeting will be held in person at the CRA offices on Thursday, December 1, 2022, at 8:30 a.m.

**X. ADJOURNMENT**

The meeting was adjourned at 9:53 am.

Respectfully submitted,

  
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Ann W. Langston, Secretary