

**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, February 9, 2023

8:30 a.m.

Board Present: McKinley Martin Jr. – Chairman
Ann Langston – Secretary
Sam Cantor – Treasurer
Emily Greer (left early)
Amy Schaflein (on screen)

Absent: Kandace Stewart – Vice Chairperson
Kevin Spragling

Also Present: Andrew Murray – President, CRA
Monice Hagler – CRA Counsel
Cynthia Durham – CRA Staff
Lisa Ivy – CRA Staff
Marcus Ward – Special Counsel for CRA- on screen

Guests: Robert Wiseman – Uptown Resident
Monroe Ballard – CFO of the Neighborhood Christian Center
Stephanie Wade – on screen (did not acknowledge her presence)

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, February 9, 2023, at CRA. All Board Members were present except for Kandace Stewart and Kevin Spragling.

I. CALL TO ORDER

Chairman Martin officially called the meeting to order at 8:30 a.m. and a quorum was present. The on-line participants were Board member Amy Schaflein, guest Stephanie Wade, and CRA Special Counsel, Marcus Ward.

II. (Board Action) APPROVAL OF MINUTES for January 5, 2023

Chairman Martin called for approval of the Board minutes from January 5, 2023. Board Member Ann Langston made a motion and Board Member Emily Greer seconded it. Roll call was taken and the January 5, 2023 Board meeting minutes were approved unanimously by the Board.

III. PUBLIC COMMENTS

- Monroe Ballard/CFO of the Neighborhood Christian Center, and Pastor of Friendship Church located at Manassas & North Parkway in Uptown spoke. He talked about the young people that his organization employs. He thanked CRA for the part that CRA plays in providing an opportunity for environmental and electronic training for his youth (through the block crew maintenance program) which helps in teaching responsibility for one's community as well as developing work ethics – all while receiving wages. He will inform the Board of any upcoming events.
- President Murray addressed the email that he received from Mr. Andre Jones in reference to Kimley-Horn and the Gayoso Bayou design project.

IV. (Board Action) Resolution 020923A – AUTHORIZING LOANS FROM GUARANTY BANK

President Murray gave a brief overview and update on this line of credit for the North Memphis Housing Initiative projects in the Uptown TIF. He said that “CRA’s goal is to borrow as little as possible but retain flexibility”. He pointed out that CRA received three term sheets and that Guaranty Bank provided the best deal. He explained the two different rates that the bank offered, the taxable loan and the tax-exempt loan. He said that both loans will be under one umbrella account and therefore will generate one origination fee and one closing cost. Andrew said that after the three year term, CRA would like to be able to extend the loan if needed through the remaining eight years of the Uptown TIF. He said that a closing date is yet to be set.

President Murray announced that CRA will receive the \$500,000 from the City for funding emergency projects in the Single Family Home Repair program.

Chairman Martin called for the approval of Resolution #020923A, Authorizing Loans from Guaranty Bank. Board Member Sam Cantor made a motion and Board Member Ann Langston seconded it. Roll call was taken and Resolution #020923A was approved unanimously by the Board.

V. STAFF UPDATES

Financials Update: CFO Lobelia Cole-Smith reported that:

- The December financial statements were provided in advance to the Board.
- CRA continues to have a positive cash position and is operating under current TIF funds.
- Payroll taxes and accounts payable are current.

- The June 30, 2022 Audit has been tentatively scheduled to begin the first week of May 2023. The State Comptroller's office has been notified for CRA's extension.

A discussion took place about CRA Best Practices for putting out an RFP for auditors.

President's Update: President Andrew Murray reported that:

- He is mapping out the next few Board meetings. He welcomed all input from Board members. He announced that Vivian Ekstrom/CRA Director of Planning and Community Development is scheduled to give an update on CRA's properties at the March 2, 2023 meeting.
- CRA expects to receive a proposal from the Binghampton Community Land Trust requesting a couple of lots in Binghampton. They want to obtain the lots from CRA for affordable new home construction.
- The Single Family Home Rehab Program: 24 Uptown homes are close to being completed. Rehab on the other half will start the 3rd week of February, 2023.
- There are currently 250 residents on the Uptown home repair program list.
- The Binghampton Advisory Council requested CRA to do 12 homes as a pilot home repair project in Binghampton (\$30,000 for the contractor and \$40,000 total spent on each house). CRA purchases the materials and provides the movers and the pod – which has been found to save CRA money and speeds up the process.
- The CRA website is being kept up to date. Multiple RFPs have been issued in order to be in compliance with CRA's purchasing procedures.
- At the April, 2023 Board meeting, Kimani Shotwell/CRA Director of Community Building, Engagement, and Impact is scheduled to give an update on the Block Wellness programs and any additional special projects.
- A Policies and Procedures Committee meeting is scheduled for Wednesday, February 15, 2023.
- He is working with Monice Hagler/CRA Council on multiple redevelopment agreements.
- He is working on the closing for CRA's Porter Leath property.

President Murray and CFO Lobelia Cole-Smith addressed Board member Sam Cantor's question about MBE/WMBE certification tracking.

President Murray gave an update on the RFPs for the two grocery store sites on Jackson Avenue.

Legal Update: CRA Attorney Council Monice Hagler reported that:

- She worked most of the month on the Indebtedness resolution.
- She is working with Porter Leath's attorneys on the transfer of the Porter Leath property. She has submitted the extension to the CRA lease, which expired January 31, 2022.
- She continues to review contracts and redevelopment agreements.

VI. UNFINISHED BUSINESS

No update.

VII. NEW BUSINESS AND OTHER ANNOUNCEMENTS

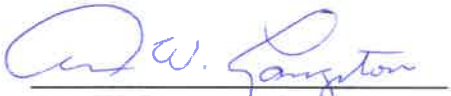
No update.

The next CRA Board meeting will be held in person at the CRA offices on Thursday, March 2, 2023, at 8:30 a.m.

VIII. ADJOURNMENT

The meeting was adjourned at 9:35 am.

Respectfully submitted,


Ann W. Langston, Secretary