

**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, May 4, 2023

8:30 a.m.

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

Absent: Amy Schaftlein

Also Present: Andrew Murray – CRA President
Lobelia Cole-Smith – CRA CFO
Cynthia Durham – CRA Staff
Lisa Ivy – CRA Staff
Kimani Shotwell – CRA Staff
Vivian Ekstrom – CRA Staff

Guests: Tanja Mitchell – Mitchell Consulting
Robert Wiseman – Resident
Charlotte Marshall - Resident

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, May 4, 2023, at CRA. All Board Members were present with the exception of Amy Schaftlein.

CALL TO ORDER

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

I. (Board Action) APPROVAL OF MINUTES for April 6, 2023

Chairman Martin called for approval of the Board minutes from April 6, 2023. Board Member Ann Langston made a motion and Board Member Sam Cantor seconded it. The Board meeting minutes were approved unanimously by the Board.

II. PUBLIC COMMENTS

There were no public comments.

III. (Board Action) UPDATE REGARDING LINE OF CREDIT AND DISCUSSION OF DEBT REPORTS (Discussion item, approximately 10 minutes)

President Murray reported that CRA's attorney, Mark Spykerman instructed him to inform the Board that in reference to the bank loan, signed debt reports (signed by Andrew) are to be turned in monthly to the bank. Andrew said that CRA should be able to start drawing on the loan by Monday, May 8, 2023. In order to give a clearer vision of where CRA is, Andrew explained the line of credit and how it works.

Lobelia Cole-Smith/CFO reported that CRA received an interest statement from Guarantee Bank with the closing cost charged against the line of credit at 4.8%. Board member Sam Cantor requested that via line items on the monthly Financials, CRA be able to see exactly what is being drawn and what the interest charges are on the line of credit, separate from any accrued interest from Highland Row.

President Murray announced that the Highland Row April 2023 bond payment was short due to properties being in tax appeal.

IV. UPDATE ON CRA's COMMUNITY BUILDING TEAM, PROJECTS, AND PROGRAMS (Discussion item approx. 30 minutes)

Staff Kimani Shotwell/CRA Director of Community Building, Engagement and Impact gave a detailed presentation update on some of the programs and project expectations (with the assistance of visual aide). He talked about project groups that CRA is working with to accomplish or complete targeted community visions and plans. President Murray stated that there are plans, designs, surveys, partnerships, etc. on all the projects presented today. Andrew pointed out that in order to engage in these targeted projects it will require developers and additional funding from additional resources. A question-and-answer session with the Board followed.

Chairman Martin introduced the newest Board Member, Ms. Deveney Perry. She stated that she is currently the Executive Director at BLDG Memphis. She has been employed with them since 2017 in roles that specifically support North Memphis. She is a native Memphian and is excited to be on the CRA Board. CRA Board members welcomed her aboard.

V. REPORTS FROM COMMITTEES

Nominating Committee: Emily Greer replaced Kevin Spragling as chairperson.

Emily stated that she spoke with all Board members and there was general agreement around the slate of officers as presented (McKinley Martin remains Chairman, Kandace Stewart remains Vice Chairperson, Sam Cantor remains Treasurer and Ann Langston remains Secretary).

Board Member Emily Greer moved to approve the Board of Directors Slate of Officers as presented (McKinley Martin /Chairman, Kandace Stewart/Vice Chairperson, Sam Cantor/Treasurer and Ann Langston/Secretary). Board Member Ann Langston seconded it. The Board of Directors 2023-2024 Slate of Officers was approved unanimously by the Board.

Personnel Committee: Emily Greer reported:

The committee had a great meeting with Amanda McCullum from Adams Keegan two weeks ago regarding the President's job description and performance evaluation.

Emily stated that once Chairman Martin signs Crone's contract, the Employee Handbook will undergo a legal review and then approved by President Murray and herself before being presented to the Board for approval at a later scheduled meeting. Emily mentioned that (under financial policies and procedures) a clarification of the definition and the process of approval of money and specific types of contracts is needed. Chairman Martin suggested having CRA Counsel Monice Hagler look at the bylaws for clarity.

Policies & Procedures Committee: Ann Langston reported:

The committee has not met but will be scheduling a meeting date in June, after staff evaluations and budget meetings are completed. Emily added that she has asked Adams Keegan to work with President Murray to get all job descriptions in place to ensure that there is benchmarking from a salary range perspective.

Finance Committee: Sam Cantor reported:

The next meeting is scheduled for Thursday, May 18, 2023, at the CRA office. CFO Lobelia Cole Smith said that the annual audit is tentatively scheduled to start in May 2023, that documents have been put out for the auditor to access and that additional documents will be added.

VI. STAFF UPDATES

Financials Update: CFO Lobelia Cole-Smith reported:

- Nothing out of the ordinary has occurred to warrant a discussion.
- The Board was emailed the financials. She asked that any/all questions be emailed to her.

President's Update: President Andrew Murray reported that:

- CRA submitted the \$250,000 invoice to the City for the first half of the ARPA Funds to be used for the emergency home repair program.
- The Single Family Home Rehab department is working on the next 21 houses for the 2nd half phase in Uptown, as well as 20 houses in Binghampton
- There are two Ribbon Cutting ceremonies scheduled in May (Greenline & Morris Park).
- RFPs for auditors will go out.

Legal Update: CRA Counsel Monice Hagler was not in attendance.

VII. UNFINISHED BUSINESS

No report update.

VIII. NEW BUSINESS AND OTHER ANNOUNCEMENTS

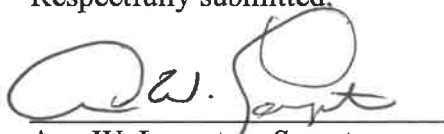
No report update.

The next CRA Board meeting will be held in person at the CRA offices on Thursday, June 1, 2023, at 8:30 a.m.

IX. ADJOURNMENT

The meeting was adjourned at 10:10 am.

Respectfully submitted,


Ann W. Langston, Secretary