

**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, June 29, 2023 (for JULY)

8:30 a.m.

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

Absent:

Also Present: Monice Hagler – CRA Counsel
Andrew Murray – CRA President
Lobelia Cole-Smith – CRA CFO
Cynthia Durham – CRA Staff
Lisa Ivy – CRA Staff
Terrance Hammons – CRA Staff

Guests:

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, June 29, 2023, at CRA. All Board Members were present.

I. CALL TO ORDER

Chairman Martin officially called the meeting to order at 8:39 a.m. and a quorum was present.

II. (Board Action) APPROVAL OF MINUTES for June 1, 2023

Chairman Martin called for approval of the Board minutes from June 1, 2023. Board Member Sam Cantor made a motion and Board Member Emily Greer seconded it. The Board meeting minutes were approved unanimously by the Board.

III. PUBLIC COMMENTS

There were no public comments.

IV. (Board Action) APPROVAL OF FY 2023-2024 BUDGET

President Murray gave an update on the agreement with Porter Leath on the purchase of the 850 N. Manassas/Gould Cottage building.

Lobelia Cole-Smith/CFO presented the 2023-2024 budget. She highlighted the significant changes (salaries and interest on the line of credit). She stated that she is also working on completing the audit.

Board Member Sam Cantor reported that the Finance Committee met twice to go over the budget. A productive question and answer period also took place. Sam mentioned that a motion was made by the Finance Committee to present the budget to the Board of Directors with their recommendation that the budget be approved and that the motion passed.

President Murray mentioned salaries are only 7% - 10% of CRA's total revenue with total admin. operating expenses being within the 5%. He said that 95% of what CRA spends goes to benefit programs or projects in the neighborhood, which shows good stewardship. The Board gave accolades and applauded Andrew and Lobelia for a job well done on the budget.

Chairman Martin called for a motion on the floor. Board Member Sam Cantor moved that the Board approve the CRA FY 2023-2024 Operating Budget as presented. Vice Chairperson Kandace Stewart seconded it. The Operating Budget was approved unanimously by the Board.

V. REPORTS FROM COMMITTEES

Personnel Committee: Emily Greer gave a very detailed report:

Emily pointed out that the Board needs to discuss timelines and deadlines. Chairman McKinley set the timeline for the first Board meeting.

In reference to being tied into the community and getting their feedback on CRA, the committee is of the opinion that the community reviews should be made part of the strategic planning process in the future. Interviewing organizations/stakeholders in the future is also being considered as part of the future strategic planning process.

Chairman Martin called for a motion from the floor. Board Member Emily Greer moved that the Board approve accepting the Personnel Committee's recommendation to approve the CRA President's job description evaluation form for execution by the first meeting after Labor Day 2023. Board Member Sam Cantor seconded the motion. The CRA President's job description form was approved unanimously by the Board.

Chairman Martin called for a second motion from the floor. Board Member Emily Greer moved that the Board approve accepting the Personnel Committee's recommendation that the CRA President execute a culture assessment for the staff within the next year and that with the next strategic planning process, that the community stakeholders (to include Advisory Council members and other community stakeholders) are accessed as far as the strategic planning process going forward. Board Member Kandace Stewart seconded it. The culture assessment for CRA staff was approved unanimously by the Board.

A question and answer session followed.

The goals for the CRA President's evaluation form will be brainstormed by President Murray and Chairman Martin so that they align with the strategic plan. Chairman Martin will approve the final goals and then recommend them back to the Board.

Emily informed the Board that the final discussion/objective is to have a Board assessment. Emily emailed to the Board a set of preliminary 1st Draft questions. All Board member's feedback is to be emailed to Cynthia Durham.

Finance Committee: Sam Cantor reported that the budget discussion covered his update.

Policies & Procedures Committee: Ann Langston reported:

The next meeting is scheduled for Thursday July 13, 2023 at 8:30am here at CRA. A final copy of the TIF Manual will be distributed to the Board for review.

VI. STAFF UPDATES

Financials Update: CFO Lobelia Cole-Smith reported:

- President Murray sent out the RFQ to four audit firms.
- She is working on the 2021-2022 audit and the 2022-2023 audit.
- She is working on getting the participating vendors set up for direct deposit.

A lengthy discussion followed about the CRA auditing process and selection of an auditing firm going forward.

President's Update: President Andrew Murray reported:

- The CRA Gould Cottage purchase agreement, closing, next steps and insurance will be discussed following today's meeting. Andrew gave an update on RFPs in reference to the property.
- The CRA audit was reported on earlier.
- He has been working on finalizing the CRA budget.
- He is working on finishing up things for the Policy and Procedures and the Personnel Committee (e.g., employee handbook, job descriptions).
- He gave an update on CRA's Staffing status. He reported that CRA is fully staffed with 12 employees.
- A press release is forthcoming on the new upcoming grocery store.
- In an effort to get groceries to the North Memphis residents, CRA is looking at additional grocery store sites.

Legal Update: CRA Counsel Monice Hagler.

- Monice reported regarding the the 850 N. Manassas property and other legal matters.

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS AND OTHER ANNOUNCEMENTS

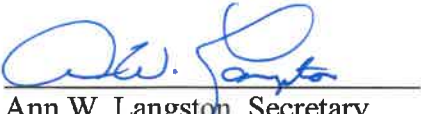
No Items.

The next CRA Board meeting will be held in person at the CRA offices on Thursday, August 3, 2023 at 8:30 a.m.

IX. ADJOURNMENT

The meeting was adjourned at 9:51 am.

Respectfully submitted,


Ann W. Langston, Secretary