

MINUTES

ST. LOUIS INNOVATION DISTRICT (CORTEX) TAX INCREMENT FINANCING COMMISSION OF THE CITY OF ST. LOUIS

REGULAR MEETING - REGULAR SESSION 1520 MARKET ST., STE. 2000 BOARD ROOM

Wednesday, November 2, 2016
8:00 am

BOARD MEMBERS

PRESENT:

David Newburger (Chair)
Christina Bennett (Phone) 8:14 a.m.
Gail Brown
David Jackson, School Board
Marion Gee, Taxing District Representative

BOARD MEMBERS

ABSENT:

Sheila Hudson
Phillip Klevorn
Eric Young
one vacancy

STAFF PRESENT:

Dale Ruthsatz, Michael Griffin, Zachary Wilson, Jo Ann LeGard, Ivie Clay, Jon Ferry; Michelle Stuckey (SLEDP); Howard Hayes, Vladimir Monroe (M/WBE Compliance); Mark Grimm, Mark Spykerman (Special Counsel to SLDC)

MAYOR'S OFFICE:

Otis Williams

COMPTROLLER'S OFFICE:

Lisa Harmon, Denise Peebles, Ryan Coleman, Michael Hernton

SLATE:

Michael Holmes, CJ Wen, Stacey Fowler

COUNSEL PRESENT:

David Meyer, Leslye Mitchell Yancey

GUESTS PRESENT:

Scott Wilson, Dan Burke, Todd Rogan, Joyce Magaw, Dennis Lower, Steve Smith, Mitch Eagles, Amanda Auer, Molly Metzger, Adam Rustige, Abby Buckhouse, G.T. Conley, Nicole Burnet, NayChelle Harris, Adolphus Pruitt, Yaphet El Amin, Beth Letscher, Brian Feldt, Jacob Barker, Wendy Timm, Clayton Bunce, Austin Albert, Steve Sherman, Eliza Simington, Janice Brown, Nichole Blumner, Larry Marks, Andrew Turf, Brian Pratt, Barbara Geisman

CALL TO ORDER

A quorum being present, Chairman Newburger called the meeting to order at 8:08 AM.

APPROVAL OF MINUTES

A motion to approve the minutes from September 14, 2016 (City Foundry) and October 18, 2016 (Cupples X) was made by Chairperson Newberger and seconded by Commissioner Gail Brown, and the motion passed by roll call vote with all Commissioners present (David Newberger, Christina Bennett, Gail Brown, David Jackson and Marion Gee) voting yes.

RESOLUTION NO. 16-TIFC-380 – RESOLUTION AUTHORIZING THE ISSUANCE OF A “NOTICE OF PUBLIC HEARING,” TO BE HELD ON JANUARY 4, 2017 AT 8:00 A.M. CONCERNING AN AMENDMENT TO THE ST. LOUIS INNOVATION DISTRICT TAX INCREMENT REDEVELOPMENT PLAN AND THE ADOPTION OF TAX INCREMENT FINANCING IN REDEVELOPMENT PROJECT AREA 4 (352-137)

Dale Ruthsatz presented the resolution to the board and introduced Dennis Lower from Cortex. Mr. Lower presented a Powerpoint overview of the progress on the project to date and the Cortex 3.0 projects. Dan Burke from Armstrong Teasdale discussed additional aspects associated with the activation of the additional RPA and other modifications. Cortex efforts beyond its cooperation with SLATE regarding inclusion were discussed, including meetings with minority and majority contractors to discuss the project in order to pinpoint partnering opportunities.

Dale Ruthsatz explained in response to Commission questions that negotiation of the Parcel Development Agreement would be the redeveloper’s responsibility in conjunction with the City, and steps and expectations for inclusion will be contained in that agreement.

Commissioner Jackson asked if this project would include tax abatement as part of its financing, and Dennis Lower responded that it would not. Mr. Jackson added that it is the School Board’s position that no more than 50% of residential taxes should be captured by the TIF to allow the balance to be used to support the schools.

Otis Williams on behalf of the Mayor’s office recommended proceeding to a public hearing. No representative from the Comptroller’s office was available to speak.

Chairman Newburger moved to approve the resolution as presented, and Commissioner Gee seconded. The motion passed by a roll call vote with all Commissioners present (David Newberger, Christina Bennett, Gail Brown, David Jackson and Marion Gee) voting yes.

NEXT MEETING

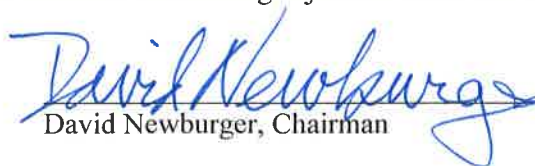
The next meeting is scheduled for November 16, 2016 at 8:00 A.M.

ADJOURNMENT

With no further items to discuss, Chairman Newburger declared the meeting adjourned as of 9:00 A.M.



Otis Williams, Executive Director



David Newburger, Chairman