



**Fenton
Local
Development
Finance
Authority**

FENTON LOCAL DEVELOPMENT FINANCE AUTHORITY PROCEEDINGS

6:00 p.m.

Thursday

January 19, 2006

Meeting called to order by Chairman Williams at 6:00 PM.

ROLL CALL:

PRESENT: Ingles, Koester, Lasco, Squires, Williams.

ABSENT: Popa, Shaltz, Toet, Yeotis.

OTHERS: Les Bland, Director of Public Works and Brent Morgan, Economic Development Director.

MINUTES:

Motion by Lasco, supported by Koester to approve the minutes of the November 17, 2005 meeting. MOTION CARRIED, ALL AYES.

AGREEMENT BETWEEN LDFA AND CITY TO SHARE CAPTURED ASSESSED VALUE:

Director Morgan stated that Phillip Adkison, the LDFA attorney, has outlined the process for the LDFA to amend the Tax Increment Financing Plan in order to share revenue with the City of Fenton for \$200,000.00 for the year fiscal year 2006. The LDFA Board is required to enter into an agreement to share revenue with the City of Fenton and adopt a resolution recommending amendments to the Development Plan and Tax Increment Finance Plan.

Motionn by Lasco, supported by Koester to approve and enter into the agreement with the City of Fenton as presented to Share Captured Assessed Value between the City of Fenton Local Development Finance Authority and the City of Fenton for the fiscal year 2006. Furthermore, authorize the LDFA, Executive Director to execute any and all document pertaining to the agreement.

ROLL CALL VOTE

Ayes: Koester, Lasco, Squires, Williams, Ingles.

Nays: None.

MOTION CARRIED, ALL AYES.

RESOLUTION RECOMMENDING AMENDMENTS TO DEVELOPMENT PLAN & TIF PLAN:

Director Morgan presented the resolution to the board. Discussion was held regarding the resolution.

Motion by Squires, supported by Koester that the LDFA Board of Directors take the following action: Adopt the Resolution as prepared by the LDFA Attorney, Phillip Adkison. Also, there are three attachments as follows:

- 1) Process letter from Phillip Adkison.
- 2) Agreement to Share Captured Assessed Value between LDFA and City of Fenton.
- 3) Resolution recommending Amendments to Development Plan and TIF Plan.

ROLL CALL VOTE

Ayes: Koester, Lasco, Squires, Williams, Ingles.

Nays: None.

MOTION CARRIED, ALL AYES.

GIS MAP OF LDFA DISTRICT:

Morgan handed out the GIS map for the LDFA District to all the board members.

OTHER PROJECTS:

Bland and Morgan toured the LDFA District in early December. There are around 4 or 5 sections of sidewalks in the district that need to be connected.

Motion by Lasco, supported by Williams to approve the project to proceed with preliminary plans, specs and cost estimates with Rowe Incorporated.

Bland and Morgan discussed with the Board about extending Meadow Pointe Drive off of Grant Street. The LDFA could extend Meadow Pointe Drive to connect to Fenway Drive. This would open up an avenue for potential businesses to build in this new extension of road. The opening of this road would benefit the LDFA District and the City of Fenton.

Bland said a project for the L DFA would be to mill and blacktop Fenway Drive between Silver Lake Road and Alloy Drive. Also, there could be some repairs done on some of the roads and also look into some repairs on manholes.

Morgan mentioned he is looking into getting a business recruitment package for the Industrial Park.

CALL TO AUDIENCE: There were no comments.

ADJOURNMENT: The meeting adjourned at 6:30PM.

Respectfully submitted,

Carol Kelly

Carol Kelly, Recording Secretary