

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
SEPTEMBER 21, 2010

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Municipal Building Study Session Room on the 21th day of September, 2010.

PRESENT: Gail Poole, Ted Greb, Sandra Longcrier, Fred Walden,
Harold Haralson, Kelley Grace and Chair Robert Castleberry,

ABSENT: Joe Siano, Sharon Parker

OTHERS PRESENT: Anthony Francisco, Finance Director
Jeff Bryant, City Attorney
Kathryn Walker, Assistant City Attorney II
Don Woods, NEDC

The meeting was called to order by Chairman Castleberry at approximately 1:39 P.M. It was noted that a quorum was not present. .

Jeff Bryant and Kathryn Walker gave a presentation regarding an economic development incentive proposal. See copy of presentation attached. Also, see documentation supporting the proposal attached as well.

During the discussion that occurred during Jeff/Kathryn's presentation, Robert Castleberry asked whether the 30 acres of economic development property will be placed on the tax rolls at the reduced sales price (per the incentive) or at the market value. Jeff Bryant commented that the property will be placed on the tax rolls at the market value. Robert asked that this information be placed in the minutes as a matter of record.

Jeff Bryant provided a typed resolution for the committee to review and work up. After reviewing the draft resolution, Harold Haralson made a motion to add a "whereas" to the resolution noting that the property will be placed on the tax rolls and subsequently increase tax revenue. Also, Harold Haralson made a motion to change the numbering of the resolution points to 1 through 5 versus continued numbering from the 'whereas' section. Both motions were seconded by Ted Greb and both motions passed unanimously. A final motion was made and seconded to accept the resolution as modified. Motion passed unanimously. A copy of the final resolution is attached.

A motion was made to approve the minutes from the July 20, 2010 meeting. Motion carried

Meeting adjourned at 2:30 PM.