

TAX INCREMENT FINANCE AUTHORITY
Tuesday, March 9, 2016 at 5:00 P.M.
Romulus City Hall Council Chambers
AGENDA

1. Call to Order and Roll Call.
2. Approval of Agenda.
3. Approval of the Minutes of the meeting held on **Tuesday, February 9, 2016.**
4. Motion to approve the Treasurer's Report in the amount of \$3,463,939.12 and file for audit.
5. Motion to approve the current bills in the amount of \$273,377.17.
6. Old Business:
 - A.
 - B. Other
7. New Business:
 - A. Captured Revenues and Millage Breakdown
 - B. TIFA Budget for FY 16/17
 - C. RAC Budget for FY 16/17
 - D. Other
8. Director's Report
9. FYI
10. Other and Public Comments.
11. Adjournment.

Meeting

1. The meeting of the Tax Increment Finance Authority was called to order at 5:00 p.m. by Chairperson, Matthew Raftary.

Present: Michael Hoffman, Michael Hoffman, Daryl Jamieson, Emery Long, Randy Moffat, Don Morris, Dean Trudeau, and Larry Williams.

Absent: Julie Allison, Dan Bales, and Jeff Mansfield.

Excused: Julie Allison, Dan Bales, and Jeff Mansfield.

16-TIFA-458

2. Motion by Morris, supported by Long to approve the agenda as presented. Motion carried.

16-TIFA-459

3. Motion by Trudeau, supported by Williams to approve the minutes of the meeting held on Tuesday, February 9, 2016. Motion carried.

16-TIFA-460

4. Motion by Hoffman supported by Long to approve the Treasurer's Report in the amount of \$3,463,939.12 and file for audit. Motion carried.

16-TIFA-461

5. Motion by Moffat, supported by Long to approve payment of the current bills in the amount of \$273,377.17. Motion carried.

6. No discussion.

7. The Finance Director, Suzanne Moreno explained the 2015 Final Capture Report, she stated there will be more changes to the personal property tax law and that those changes should be clear in the next couple of months.

7b. The board discussed the preliminary TIFA Budget for FY 16/17, the board discussed scheduling a special meeting the end of March to approve and recommend the final TIFA Budget to the City Council.

7c. Andy MacKay, General Manager of the RAC presented the FY 16/17 to the board for review as well as the Snapshot totals for revenue and expenditures.

8. Tim Keyes updated the board on the Outlets of Michigan, he stated they will be granted a curb cut. Tim updated the board on a on the proposed multiple building development at Wahrman and Eureka. Tim also updated the board on the status of the old Metropolitan Hotel he stated they are hoping to have it open in June and it will be a Radisson. He also informed the board of a proposed retail pad development in front of the Springhill Suites and Holiday Inn Hotel complex.

9. No discussion.

10. No discussion.

16-TIFA-462

11. Motion by Jamieson, supported by Williams to adjourn the meeting at 5:56 p.m. Motion carried.

Lawrence Williams

Larry D. Williams, Secretary

Approved: April 12, 2016