



TAX INCREMENT FINANCE AUTHORITY BOARD

Tuesday June 7, 2022

A meeting of the City of Petoskey Tax Increment Finance Authority Board was held in Petoskey City Hall Community Room on Tuesday, June 7 2022. Meeting was called at 6:00 P.M. and the following were:

Present: Gary Hunter, Chairperson
Nan Casey
Carla Crockett
Clark Smith

Absent with Notification: George Robson, Diana Harrold, Linda Bade

Staff: Kendall Klingelsmith, Parks and Recreation Director

APPROVAL OF MINUTES

Minutes of the Wednesday, October 20, 2021 meeting were approved. Motion for approval was made by Nan Casey, seconded by Clark Smith, with all members present voting aye.

YEAS: Casey, Crockett, Hunter, Smith (4)

NAYS: (0)

APPROVAL OF AGENDA

Motion for approval of agenda as presented was made by Gary Hunter, seconded by Nan Casey with all members' present voting aye.

YEAS: Casey, Crockett, Hunter, Smith (4)

NAYS: (0)

NEW BUSINESS:

TIFA Update

Director Klingelsmith reviewed what the TIFA fund is and how it works. The money in the fund can only be used for purposes defined in the TIFA Plan. The fund cannot be used for personnel or routine maintenance unlike the general fund. The funds captured into the account are not an additional tax, rather a percentage of already taxed property. When TIFA items are discussed for approval, it is important to remember the purpose of the dedicated fund.

Clock tower maintenance was approved by City Council for a lighting upgrade, new motors and a variety of needed issues at a cost of \$49,154. The Verdin Company disassembled the clock

canisters, which house the lights and motor only to find the condition of the fiberglass was beyond repair. They will be getting the City a proposal for new canisters which will be more secure, much more weatherproof and a better long term product. At the time of the meeting, no costs were known.

Solanus Mission Beach project came in over budget. The TIFA budget earmarked \$250,000 for the project and the bid came in at \$301,755. Staff is working with the consultant to identify savings in the project. The project bid approval will go to City Council on their June 20 meeting agenda. It is imperative to get approval so the contractor can secure products and establish a timeline for completion. The grant is due to expire on December 31, 2022 so there is a lot of work to be done before then.

Klingelsmith discussed possible grant dollars available this fall for the arboretum conversion. He briefly reminded the board of the plans. This is a project to consider if and when grant dollars are available. Details of grant requirements are still being ironed out. Hopefully more of a discussion will be had during the fall meeting.

MISCELLANEOUS

No other comments

ADJOURNMENT

There being no further business to come before the TIFA Board, the meeting was adjourned at 6:40 P.M. Motion for adjournment was made by Gary Hunter, seconded by Nan Casey, with all members present voting aye.

YEAS: Casey, Crockett, Hunter, Smith (4)

NAYS: (0)

The next regular scheduled meeting of the Tax Increment Finance Authority Board will be held in the fall of 2022. A date will be decided in late summer 2022.

Minutes reviewed and approved by Kendall Klingelsmith, Director of Parks and Recreation.