

Park Center Community Development Authority

Minutes of February 29, 2012

1. Meeting called to order at 7:05 p.m. Frank Jones, Bill Treuting and Terry Caniford were present.
2. The agenda for the meeting was amended to add item 5.a., audit review. The amended agenda was approved by unanimous vote. Bill Treuting made the motion; Terry Caniford seconded the motion.
3. The minutes for the April 20, 2011 meeting were approved by unanimous vote. Terry Caniford made the motion; Bill Treuting seconded the motion.
4. The existing officers were reelected/reappointed by unanimous vote. Bill Treuting made the motion; Terry Caniford seconded the motion.
5. Faizan Habib of Municap presented the Annual Assessment Report and Amendment of the Assessment Roll for the Collection of Assessments in 2012. Following discussion the Board voted unanimously to accept and approve the Annual Assessment Report and Amendment of the Assessment Roll for the Collection of Assessments in 2012 and to forward it to the Commissioner of the Revenue. Terry Caniford made the motion; Bill Treuting seconded the motion.
6. Henry Boeckmann of True North Management Group, and Giff Hampshire of Blankenship & Keith were present to discuss the impending foreclosure on the Park Center construction loan. Remaining matters for the final requisition were discussed, including the transfer of \$20,000 to the City for construction of a sign in the median of Route 28.
7. Faizan Habib discussed with the Board Municap's request to have approximately \$17,000 transferred from the project fund to the administrative expense fund so that an audit can be performed. Pursuant to the Indenture of Trust, this transfer must be authorized by a developer requisition signed by an Authorized Authority Representative. The possibility of using the City's auditor to reduce costs was also discussed.
8. Meeting adjourned at 7:25 p.m.