

Park Center Community Development Authority

Minutes of February 20, 2013

1. Meeting called to order at 7:30 p.m., with all board members except Frank Jones present. Bob Gordon chaired the meeting until Frank Jones arrived at 7:36 p.m.
2. The agenda was approved by unanimous vote. Terry Caniford made the motion; Bill Treuting seconded the motion.
3. The minutes for the June 27, 2012 meeting were approved by unanimous vote. Bill Treuting made the motion; Terry Caniford seconded the motion.
4. The existing officers were reelected/reappointed by unanimous vote with one exception: Julia Drake who works in the City's Finance Department, was appointed to serve as Secretary. Bill Treuting made the motion; Terry Caniford seconded the motion.
5. Faizan Habib of Municap presented the Development Activity and Disclosure Report for the year ending September 30, 2012. Because this report was prepared for investors and does not need to be approved by the Board, it was presented to the Board solely as an information item.
6. Faizan Habib of presented the Annual Assessment Report and Amendment of the Assessment Roll for the Collection of Assessments in 2013. By unanimous vote, the Board directed Municap and the CDA Attorney to review with True North the scheduled increase in special assessments in coming years and to look into the possibility of refinancing the CDA bonds. Bob Gordon made the motion; Bill Treuting seconded the motion.

By consensus, the Board then directed the CDA Attorney to review CDA documents to determine if the Board could adjust the schedule for payment of administrative expenses to allow the CDA to meet all current financial obligations.

Following further 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 2013 and to forward it to the Commissioner of the Revenue. Joe Jacobs made the motion; Bob Gordon seconded the motion.

7. Meeting adjourned at 8:06 p.m.