FINANCE COMMITTEE MINUTES
Tuesday, December 14, 2021 @ 6:00 p.m.
GoToMeeting

Present:
Schumacher, Reeves, Engelberger (arrived at 6:26 pm), Doom, Mayor Swadley, Hirsch

Absent Excused:
Neigum

Also Present:
Finance Director Friedl, Planning Director Scheel, Attorney Dregne

Call to Order:
Schumacher called the meeting to order at 6:03 p.m.

Communications:

None.

Reports:

- None

Approval of the November 23, 2021 Finance Committee Minutes
Motion by Reeves, second by Hirsch to approve the November 23, 2021 minutes. Motion carried 5-0.

Discussion and possible action regarding revisions to the application by RHD properties, LLC for Tax Incremental Financing ("TIF") for the project known as 51 West

Friedl provided a summary of the changes that have occurred since the decision made by Council on October 26th to move forward with creation of the TID and begin deliberations on the Developer's Agreement.

Mayor Swadley and Director Scheel provided some additional information as it relates to DOT's proposed changes along the 51 corridor.

Motion by Reeves to go into closed session at 6:19 pm, second by Doom. Motion carried on roll call vote 5-0.

Motion by Engelberger to go into open session at 6:58 pm, second by Reeves. Motion carried on roll call vote 6-0.

Motion by Engelberger to advance the TIF application with the proposed changes to City Council for approval and direct City staff to continue developer agreement negotiations under the parameters discussed in closed session, second by Hirsch. Motion carried 6-0.

Discussion and possible action regarding City Council pay changes
This item was not discussed and will be brought back to the next Finance meeting.

Adjournment:
Motion by Engelberger, second by Doom to adjourn at 7:00 p.m. Motion carried 6-0.

Respectfully Submitted,

Jamin Friedl, Finance Director