

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)  
STUDY SESSION ROOM  
201 WEST GRAY  
1:30 P.M.  
JANUARY 25, 2011

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Municipal Building Study Session Room on the 25th day of January, 2011.

PRESENT: Robert Castleberry, Joe Siano, Gail Poole, Fred Walden, Harold Haralson, and Sandra Longcrier

ABSENT: Ted Greb, Kelley Grace

OTHERS PRESENT: Alan Brooks, Brooks, Fagan, et all  
Rick Smith, MFS  
Jeff Bryant, City Attorney  
Anthony Francisco, Finance Director  
Kathryn Walker, Assistant City Attorney II  
Clint Mercer, Chief Accountant  
Suzanne Krohmer, Budget Manager

The meeting was called to order at approximately 1:34 P.M. It was noted that a quorum was present.

The minutes of the December 21, 2010 meeting were unanimously approved.

Anthony Francisco introduced Rick Smith and Alan Brooks. Rick made a presentation regarding the different proposals that were submitted. It was noted that 13 proposals were sent out and 2 were received back. See attached handout. Discussion ensued and several questions were asked of Rick, Alan and Anthony. The discussion covered multiple topics but of specific coverage was the fact that one proposal required a prepayment of the loan if revenues exceeded expenses. The discussion centered on how that requirement would affect the flexibility of the Authority going forward. Joe Siano made a motion to recommend the Republic Bank proposal and a second was made by Sandra Longcrier. More discussion ensued regarding the pros and cons of fixed rate vs. variable rate. A vote was taken on the motion and it passed 5-1. Robert Castleberry made a motion to recommend the fixed rate option from Republic Bank and a second was made by Harold Haralson. The motion passed 6-0.

Jeff Bryant reported no changes on the park land donation issue.

Anthony Francisco passed out the current draft of the annual report that had been provided to each member last week via e-mail. Discussion ensued. Robert Castleberry wants to add a summary of actual revenue collections to projections made when the original TIF was proposed. Robert also wanted to add wording in a financial section that would discuss these figures.

TIF #2 Oversight Committee  
January 25, 2010  
Page 2 of 2

Meeting adjourned at 2:40 PM.