

NOTICE OF SPECIAL MEETING

STILLWATER DOWNTOWN/CAMPUS LINK PROJECT PLAN REVIEW COMMITTEE

Thursday, February 8, 2018 at 5:30 p.m.

Room 2073
Stillwater Municipal Building
723 S. Lewis Street
Stillwater, Oklahoma

Meeting Minutes

1. Welcome and Call to Order.

Chairperson, Councilman Will Joyce

Meeting was called to order at 5:35 pm by Chair Will Joyce.

2. Statement of Compliance with Oklahoma Open Meeting Law.

City Attorney John Dorman reported that the meeting notice was properly posted and the committee is in compliance with the Open Meeting Act.

3. Introduction of Members and Roll Call.

Dr. Doug Major – Superintendent of Meridian Technology Center – left at 5:53 pm

Dr. Marc Moore – Superintendent of Stillwater Public Schools

Will Joyce – Stillwater City Council

Mike Buchert – City of Stillwater Planning Commission – arrived at 5:57 pm

Matt Keys – Keys Construction – arrived at 5:41 pm

Chris Reding – Payne County Commissioner

Kelli Rader – Payne County Health Department

Absent:

Matt Streeter – First Gunn Financial

Jeremy Bale – Kicker/Aspen Coffee

Others present:

Melissa Reames – Chief Financial Officer

John Dorman – City Attorney

Norman McNickle – City Manager

Paula Dennison – Development Services Director

4. General Orders

The committee will discuss the item(s) listed under General Orders. No Action will be taken on the item(s) at this meeting.

Discuss allocation of collected increment among taxing jurisdictions and authorized project costs.

Chairman Joyce opened the meeting with a brief overview of the graphs and charts provided to the committee. The charts presented different tax authority TIF sharing scenarios. Questions from the committee members centered around the use of present value to determine the authorized project costs, the inconsistency in the projected ad valorem increment revenue figures between the different sharing scenarios, the mechanics of the 4% natural growth to affected taxing jurisdictions, the use of 4% as the growth factor, and the effect of the TIF on the school district sinking fund calculations. Chairman Joyce and staff were to bring back a project plan following that model. Committee member Kelli Rader expressed her appreciation for the preparation of the different scenarios and the discussion around each.

5. Future Meetings Schedule.

February 22, 2018 at 5:30 pm in room 2073 of the Stillwater Municipal Building

6. Adjournment.

Motion to adjourn made by Matt Keys and seconded by Chris Reding which carried unanimously. Meeting adjourned at 7:04 pm.