

NOTICE OF SPECIAL MEETING

STILLWATER DOWNTOWN/CAMPUS LINK PROJECT PLAN REVIEW COMMITTEE

Thursday, February 22, 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 5:31 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. Roll Call.

Dr. Doug Major – Superintendent of Meridian Technology Center

Dr. Marc Moore – Superintendent of Stillwater Public Schools

Will Joyce – Stillwater City Council

Mike Buchert – City of Stillwater Planning Commission

Matt Keys – Keys Construction

Chris Reding – Payne County Commissioner – left at 6:35pm

Kelli Rader – Payne County Health Department

Matt Streeter – First Gunn Financial

Jeremy Bale – Kicker/Aspen Coffee

Staff present:

Melissa Reames – Chief Financial Officer

John Dorman – City Attorney

Norman McNickle – City Manager

Paula Dennison – Development Services Director – left at 7pm

Others present:

Kevin Clark

Michael Daviss

4. Consideration and possible action to approve the minutes of the January 30, 2018 and February 8, 2018 special meetings of the Stillwater Downtown/Campus Link Project Plan Review Committee.

Marc Moore proposed that the minutes from the February 8, 2018 meeting be corrected by deleting the sentence “Committee members agreed that the 4% natural growth model could be the basis for the development of the project plan”. Motion was made the Mike Buchert and seconded by Chris Reding to approve the minutes from the February 8, 2018 meeting as amended and to approve the minutes from the January 30, 2018 meeting. Motion carried unanimously.

5. Presentation and discussion of revisions to the proposed Stillwater (Re) Investment Plan (A Stillwater Downtown/Campus Link Project Plan) and Eligibility and Financial Impacts Report, as supplemented.

Chairperson, Councilman Will Joyce

Chairman Joyce opened the meeting by directing the committee’s attention to section VI, B on page 5 of the Stillwater (Re) Investment Plan (A Stillwater Downtown/Campus Link Project Plan) document. Chairman Joyce used a spreadsheet that allowed for multiple variables demonstrating how the 4% natural growth proposal would fund the TIF and affect Meridian and Stillwater Public Schools in comparison to the 10% and 12% plans previously presented. The committee discussed average growth in the City over the last 25 years and concluded that 5% fairly represented the growth in the city and should be used instead of 4%. Chairman Joyce indicated that the plan would be updated with this change.

Dr. Moore asked the committee to consider Stillwater Public Schools sinking fund reduction over the life of the TIF. The current project plan includes a \$2,500,000 distribution to the school district to mitigate the projected loss of bonding capacity. Dr. Moore plans to hold a study session with the school board before the next committee meeting and will bring a report back to the next committee meeting.

6. Future Meetings Schedule.

March 15, 2018 at 5:30 pm in room 2073 of the Stillwater Municipal Building

7. Adjournment.

Motion to adjourn made by Matt Streeter and seconded by Doug Major which carried unanimously. Meeting adjourned at 7:16 pm.