

NOTICE OF SPECIAL MEETING

STILLWATER DOWNTOWN/CAMPUS LINK PROJECT PLAN REVIEW COMMITTEE

Thursday, October 12, 2017 at 5:30 p.m.

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

MINUTES

1. Welcome and Call to Order.

Chairperson, Councilman Will Joyce

Meeting was called to order at 5:29 pm by Chair Will Joyce.

2. Statement of Compliance with Oklahoma Open Meeting Law.

City Attorney John Dorman reported that the 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

Kelli Rader – Payne County Health Department

Dr. Marc Moore – Superintendent of Stillwater Public Schools

Will Joyce – Stillwater City Council

Mike Buchert – City of Stillwater Planning Commission

Matt Keys – Keys Construction

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

Schelina Burnett – Meridian Technology Center Executive Director of Finance

Dan Batchelor – Center for Economic Development Law

Lisa Harden – Center for Economic Development Law

Absent:

Chris Reding – Payne County Commissioner

4. Consideration and possible action to approve the minutes of the October 5, 2017 and October 11, 2017 special meetings of the Stillwater Downtown/Campus Link Project Plan Review Committee.

Mike Buchert made a motion to accept the minutes from the 10/05/2017 and 10/11/2017 meetings as presented. Doug Major seconded that motion. Motion carried with a unanimous vote.

5. Presentation and discussion of the proposed Stillwater Downtown/Campus Link Project Plan and Eligibility and Financial Impacts Report.

Dan Batchelor, Center for Economic Development Law
Chairperson, Councilman Will Joyce

Chair Joyce began the session with a history of the efforts made by the City of Stillwater to encourage economic development in the designated area.

Dan Batchelor with the Center for Economic Development Law presented the review committee with an overview of the Oklahoma Local Development Act and how the City of Stillwater in collaboration with the other taxing jurisdictions can make a strategic effort to encourage development in the designated area through the use of a tax increment financing (TIF) district.

Doug Major presented to the committee his view on the Oklahoma Local Development Act and its application in the proposed area. Doug questioned the designated area eligibility under the act since there is already growth and revitalization. The lack of specificity of the projects and expenditures were of concern for several members of the committee as well as the financial harm that a TIF might inflict on the taxing jurisdictions.

Dan Batchelor responded that through case law the evidence of growth does not pre-empt the use of a TIF and went on to question whether the construction of student housing constitutes regrowth in the designated area.

Dan informed the committee that broad financial aspects are the nature of a strategic plan. Some specificity may be added to the initial plan but until a project has been proposed specificity becomes problematic.

6. Possible consideration and appropriate action to approve the Findings and Recommendation of the Stillwater Downtown/Campus Link Project Plan Review Committee.

Chairperson, Councilman Will Joyce

Chair Joyce asked the committee what additional information was required to aid in the formulation of a TIF recommendation.

The committee voiced the need for the following:

What are the projections for growth with or without a TIF?

What would a percentage TIF look like over time and how would a sales tax TIF change these projections?

How will the estimated project costs (\$30 million) be used and what would the process look like for vetting projects for incentives?

Why have the prior initiatives failed to launch?
How will the current proposal accelerate the growth in the designated area?
Does the growth already seen keep us from using the TIF?

Dan Batchelor stated that his team will take the projections presented by Doug Major along with additional information from Oklahoma State University regarding projected student enrollment into his projections for the designated area and report back to the committee.

Final comments from the committee supported the need for a plan to benefit all the taxing jurisdictions and the citizens in the short run and well as into the future.

7. Future Meetings Schedule.

Next meeting will be held on November 28, 2017 at 5:30 pm in room 2073 of City Hall.

8. Adjournment.

Motion to adjourn made by Matt Streeter and seconded by Mike Buchert which carried unanimously. Meeting adjourned at 7:20 pm.