

CITY OF READING, MI
TAX INCREMENT FINANCE AUTHORITY

June 19, 2023

Present were Chad Penney, Chuck Hartshorn, Melani Matthews, and Warren Bartels. Kendra Stump has moved out of town. Also present were Kym Blythe and guest Stephenie Ankney. The meeting was held at Reading City Hall.

Public Act 57 Informational Public Meeting Agenda—Chad opened the Public Meeting at 6:30 p.m. to review the past year's TIFA accomplishments. Kym led the discussion with input from all members. She will have a list which can be attached to these minutes and available upon request. With discussion complete, at 6:48 Melani made a motion, seconded by Chuck, to close the informational meeting. Motion carried 4-0.

Reading Planning Commission Capital Improvement Plan Public Hearing—Chuck opened this hearing at 6:49 p.m. Kym led this discussion and review of the year's accomplishments. See the handbook for those. An updated handout was provided showing the proposed 2024-2029 proposals. Discussion of the proposals and some of the funding ensued, with a few comments from Stephenie as well. With discussion complete, Chad made a motion, seconded by Chuck, to close the Public Hearing at 7:19. Motion carried 4-0.

The Planning Commission held its meeting at this time.

Tax Increment Finance Authority Regular Meeting—Chad opened this meeting at 7:26 p.m. Melani made a motion, seconded by Chuck, to approve the May minutes. Motion carried 4-0.

Treasurer's Report/Financial Statements—After review, Melani made a motion, seconded by Chuck, to approve the Financial Statement. Motion carried 4-0.

Payment of Operating Bills—Chuck made a motion, seconded by Warren, to pay the operating bills in the amount of \$206,633.08. On a roll call vote, the motion was approved 4-0.

Public Comments—None.

Old Business/Ongoing A. 116 Michigan—Opera House. Nothing new, still on the agenda.

B. BBC Agriculture—Attorney letter, progress update, and timeline—nothing new, still on the agenda.

New Business—A. The 2023-2024 proposed budget was presented and reviewed. Warren made a motion, seconded by Chuck, to approve the 2023-2024 proposed budget. On a roll call vote the motion passed 4-0.

B. 2022-2023 Budget Adjustments—None currently.

C. TIFA/City 2023-2024 Agreement—Kym presented this letter of agreement for review. It was noted that a new Downtown Manager/Marketing/Communications position has been added this year which would also include financial support for the position. This should help in furthering downtown development. Chuck made a motion, seconded by Warren, to approve the agreement. Motion carried 4-0.

D. The 2024-2029 Capital Improvement Plan—Reviewed already.

E. 107 W. Cherry Street Property—This property has become available with nonpayment of bills. If acquired, it could be used for expanded parking there. Chuck made a motion, seconded by Melani, to approve TIFA purchase the lot in the approximate amount of \$8068.03. On a roll call vote, the motion passed 4-0.

F. Kym shared appraisal letters received for 123 and 126 Michigan Street. Members should look this information over prior to our next meeting.

G. Our next meeting is scheduled for July 24, 2023.

Adjournment—With nothing further, Melani made a motion, seconded by Warren, to adjourn at 8:26. Motion carried 4-0.