A special meeting of the Downtown Development Authority was held Monday, August 9, 1999 in Conference Room B of Troy City Hall, 500 West Big Beaver, Troy, Michigan. The meeting was called to order at 7:30 a.m.

PRESENT: Garry G. Carley
William Kennis
Rebecca L. Maccardini
Daniel MacLeish
Clarke B. Maxson
Carol Price
Ernest C. Reschke

ABSENT: Philip Goy
Alan M. Kiriluk
Douglas Schroeder
Jeanne Stine

ALSO PRESENT: John Szerlag
John M. Lamerato
John M. Martin
Doug Smith
Laurence G. Keisling
Robert Nix II

1. CLOSED SESSION

Resolution #**99-14**
Moved by Kennis
Seconded by MacLeish

RESOLVED, that the Board shall meet in closed session as permitted by state statute MCLA 15.268, Sec. 8(h) (to consider material exempt from disclosure under the Michigan Freedom of Information Act).

Yeas: All (7)
Absent: Goy, Kiriluk, Schroeder, Stine

2. ADJOURN CLOSED SESSION

Resolution #**99-15**

Moved by Kennis
Seconded by MacLeish

RESOLVED, that the closed session be adjourned and that the Board reconvene.

Yeas: All (7)
Absent: Goy, Kiriluk, Schroeder, Stine

3. SOMERSET GARAGE

Resolution **#99-16**
Moved by Maxson
Seconded by Kennis

RESOLVED, that the Board concur with the Development Agreement Amendments, Covenant-Assumption Agreement, Ground Lease Amendments, Subordination Agreement and Consent Agreement as presented by Robert Nix II, and recommend that City Council approve the Development Agreement Amendments.

Yeas: (6)
Absent: Goy, Kiriluk, Schroeder, Stine
Abstain: Maccardini

SIGNING AUTHORIZATION OF CLOSING DOCUMENTS

Resolution **#99-17**
Moved by Kennis
Seconded by MacLeish

RESOLVED, that Alan Kiriluk or Garry Carley be given authority to sign any closing documents on behalf of the board.

Yeas: All (7)
Absent: Goy, Kiriluk, Schroeder, Stine

The meeting was adjourned at 9:10 a.m. The next meeting will be August 19, 1999, at 7:30 a.m. in the Lower Level Conference Room.

Garry G. Carley, Vice Chairman

John M. Lamerato, Secretary