

A special meeting of the Downtown Development Authority was held Monday, January 27, 1997 in Conference Room C, City Hall, 500 W. Big Beaver Rd. The meeting was called to order at 6:30 p.m.

PRESENT: Garry G. Carley
Janet H. Jopke
William Kennis
Alan M. Kiriluk
John Loehr (arr. 6:35)
Rebecca L. Maccardini
John G. Pappageorge
Carol A. Price (arr. 6:35)
James Schultz
Jeanne M. Stine
Eldon J. Thompson

ABSENT: Daniel MacLeish
William Sandy

* * * * *

EXCUSE ABSENT MEMBERS

Resolution #97-01
Moved by Stine
Seconded by Carley

RESOLVED, That members MacLeish and Sandy be excused.

Yeas: Carley, Jopke, Kennis, Kiriluk, Maccardini, Pappageorge, Schultz, Stine, Thompson
Absent: Loehr, MacLeish, Price, Sandy

NEW BUSINESS

AGENDA AMENDMENT

Resolution #97-02
Moved by Kiriluk
Seconded by Stine

RESOLVED, That the printed agenda regarding the refinancing of Somerset North be rescinded, and that an informational presentation be made in its place by the developers.

Yeas: Carley, Jopke, Kennis, Kiriluk, Maccardini, Pappageorge, Schultz, Stine, Thompson
Absent: Loehr, MacLeish, Price, Sandy

SOMERSET NORTH REFINANCING

Resolution #97-03

Moved by Carley

Seconded by Pappageorge

RESOLVED, That the Board reconvene to discuss the implications of the Somerset North Refinancing after our Counsel has had time to review all documents in greater detail.

Yeas: Carley, Jopke, Kennis, Kiriluk, Loehr, Maccardini, Pappageorge, Price,
Schultz, Stine, Thompson

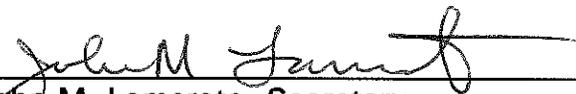
Absent: MacLeish, Sandy

* * * * *

The meeting was adjourned at 7:37 p.m.



Janet H. Jopke, Chairman



John M. Lamerato, Secretary