

A Regular meeting of the Downtown Development Authority was held Tuesday, May 31, 1994 in Conference Room B at the Troy Public Library, 510 W. Big Beaver. The meeting was called to order by Chairman Janet H. Jopke at 7:00 p.m.

PRESENT: Janet H. Jopke
William Kennis
Alan M. Kiriluk
Rebecca L. Maccardini
Daniel MacLeish
John G. Pappageorge
Carol A. Price
William Sandy
James Schultz
Jeanne M. Stine
Eldon J. Thompson

ABSENT: Garry G. Carley
Michael S. Feigenbaum

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MINUTES

Resolution #94-1
Moved by Stine
Supported by MacLeish

RESOLVED, That the minutes of the meeting of December 16, 1993 be approved.

Yeas: All-11
Absent: Carley, Feigenbaum

ELECTION OF OFFICERS

Chairman

Eldon Thompson nominated Janet Jopke.

Resolution #94-2
Moved by Thompson
Supported by Stine

RESOLVED, That nominations be closed and that a unanimous ballot be cast for Janet Jopke as Chairman.

Yeas: All-11
Absent: Carley, Feigenbaum

Vice-Chairman

Jeanne M. Stine nominated Alan Kiriluk.

Resolution #94-3
Moved by Stine
Supported by Pappageorge

RESOLVED, That nominations be closed and that a unanimous ballot be cast for Alan Kiriluk as Vice-Chairman.

Yeas: All-11
Absent: Carley, Feigenbaum

Secretary

Resolution #94-4
Moved by Stine
Supported by Kiriluk

RESOLVED, That the Director of Finance shall be the Secretary.

Yeas: All-11
Absent: Carley, Feigenbaum

ESTABLISH MEETING DATES

Resolution #94-5
Moved by Kiriluk
Supported by Thompson

RESOLVED, That the Troy Downtown Development Authority meet for the purpose of continuing business of the Authority on the 22nd day of June 1994 at 7:00 p.m. in the Lower Level Conference Room at City Hall.

Yeas: All-11
Absent: Carley, Feigenbaum

CONSIDERATION AND ADOPTION OF BUDGET, FISCAL YEAR
ENDING JUNE 30, 1995

Resolution #94-6
Moved by Kennis
Supported by Stine

RESOLVED, That the Budget for the Fiscal Year ending June 30, 1995 with revenues proposed at \$335,250 and expenditures to reserve all of the revenues as reserves for debt issuance in the amount of \$335,250 is hereby recommended for approval by the Troy City Council and revenues from tax increments are proposed to be levied and collected on the tax roll of the Downtown Development Authority with bills being rendered due July 1 and December 1 of the year 1994.

Yeas: All-11
Absent: Carley, Feigenbaum

AMENDMENTS TO THE DEVELOPMENT PLAN AND TAX
INCREMENT FINANCING PLAN

Resolution #94-7
Moved by Kiriluk
Supported by Thompson

RESOLVED, That the revised Development Plan and Tax Increment Financing Plan of the Downtown Development Authority of the City of Troy as approved by the City Council December 13, 1993 be reconsidered by the Troy Downtown Development Authority Board of Directors at its June 22, 1994 meeting, after the Executive Director has the opportunity to discuss details with Frankel/Forbes-Cohen.

Yeas: All-11
Absent: Carley, Feigenbaum

REVIEW AND APPROVAL OF BIG BEAVER "STREETScape"
DESIGNS

Resolution #94-8
Moved by Sandy
Supported by MacLeish

RESOLVED, That more information and different alternatives for lighting and signage be brought back to the Board.

Yeas: All-11
Absent: Carley, Feigenbaum

EXCUSE DIRECTORS CARLEY AND FEIGENBAUM

Resolution #94-9
Moved by Thompson
Supported by Stine

RESOLVED, That the absence of directors Carley and Feigenbaum be excused.

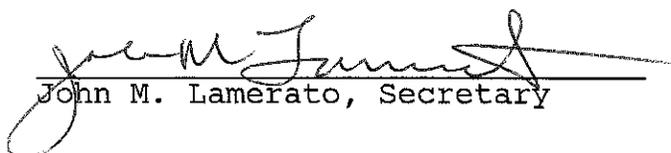
Yeas: All-11
Absent: Carley, Feigenbaum

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The meeting was adjourned at 10:15 p.m.



Janet H. Jopke, Chairman



John M. Lamerato, Secretary