

A Meeting of the Downtown Development Authority was held on Wednesday, April 17, 2019 in the Lower Level Conference room, City Hall, 500 W. Big Beaver, Troy, Michigan. Mayor Dane Slater called the meeting to order at 7:30 AM.

Present:	Slater, Mayor Dane	
	Schroeder, Douglas	
	Bostick, Dennis	
	Randol, Ward	
	Reschke, Ernest	
	Chamberlain-Creanga, Rebecca	
	Mioduszewski, Brian	
	Koza, Kenny	
Absent:	Keisling, Larry	
	Kiriluk, Alan (Chairman)	
	MacLeish, Dan	
	Blair, Tim (Vice Chairman)	
	Gardiner, Barbara	
Also Present:	Miller, Mark, <i>Executive Director</i>	
	Darling, Thomas, <i>Secretary/Treasurer</i>	
	Lapin, Glenn	
	Bovensiep, Kurt	
	Licari, Nino	
	Bluhm, Lori	
	Benson, Drew	
	Savidant, Brent	
	Huotari, William	

Approved Minutes

Resolution: DDA-2019-04-02

Moved by: Randol
Seconded by: Reschke

RESOLVED, approve Troy Downtown Development Authority meeting minutes from January 16, 2019 Regular Meeting as presented.

Yeas: 8
Absent: 5

Old Business – None

New Business

- A. Planning and Development Update - (Presented by Brent Savidant, Planning Director and Glenn Lapin, Economic Development Specialist)

Planning Director Savidant spoke about 888 building development progress including 300 unit apartment complex and Huntington Bank property. Economic Development Specialist Lapin spoke about Cooper’s Hawk Winery, the demolition of the Kruse Muer restaurant and an overview of Opportunity Zones and how these programs were established and operate.

- B. Approval of 2019-20 Budget - (Presented by Mark F. Miller, City Manager and Tom Darling, Director of Financial Services)

Executive Director Miller reviewed the 2019-20 budget noting total revenues of approximately \$1.8 million and total expenditures of approximately \$1.3 million indicating a budgeted increase in Fund Balance of approximately \$547 thousand. He also indicated that the 2019-20 budget will be the first year of anticipated QDI reimbursement expenditures budgeted at approximately \$15 thousand in addition to a new budgeted line item for District Promotion budgeted at \$25 thousand. Total debt expenditures are budgeted at approximately \$924 thousand and it is anticipated that future tax capture will generate the revenues to service future debt service requirements.

Resolution: DDA-2019-04-03

Moved by: Bostick
Seconded by: Reschke

RESOLVED, approve Troy Downtown Development Authority 2019-20 thru 2021-22 three year budget as presented.

Yeas: 8
Absent: 5

C. I-75 Reconstruction Update – (Presented by William Huotari, City Engineer)

City Engineer Huotari summarized the I-75 reconstruction project including anticipated key dates during the construction progress. In addition, he reviewed the Big Beaver interchange portion of the project.

D. 2019 City of Troy Strategies – (Presented by Mark F. Miller, City Manager)

Executive Director Miller reviewed the Troy City Council 2019 Strategies as adopted on March 19, 2019.

E. Departure of Troy Chamber of Commerce President – (Presented by Mark F. Miller, City Manager)

Executive Director Miller reported on the departure of the Troy Chamber of Commerce President Ara Topouzian.

Public Comment

None

This meeting was adjourned at 7:20 AM.

The next regular meeting of the Troy Downtown Development Authority is scheduled for Wednesday October 16, 2019 at 7:30 AM.

Mayor Dane Slater

Secretary