

Member Barakat advised that he was filing a Form 8B for Resolutions 2023-11-06 through 09. That he's a contractor for a company who has a leasing agreement with an affiliate on another property.

Joelle Dillard (Office of General Council) advised that him verbal conveyance was sufficient.

IV. OCTOBER 16TH 2023 STRATEGIC IMPLEMENTATION COMMITTEE MEETING MINUTES APPROVAL

Board Chair Citrano called for a motion and second to approve the October 16, 2023, Strategic Implementation Plan meeting minutes.

Motion: Member Hassan moved to approve the meeting minutes.

Second: Member Barakat seconded.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

IV. RESOLUTION 2023-11-01 ARCHITECTURAL SERVICES RFP

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”), ACTING IN ITS CAPACITIES AS BOTH THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY AND COMMUNITY REDEVELOPMENT AGENCY FOR DOWNTOWN, INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO CAUSE TO BE ISSUED A REQUEST FOR PROPOSAL OR FUNCTIONAL EQUIVALENT FOR THE PROCUREMENT OF ON-DEMAND (CONTINUING SERVICES CONTRACT OR FUNCTIONAL EQUIVALENT) ARCHITECTURAL AND DESIGN SERVICES FOR SEVERAL FOOD AND BEVERAGE FACILITIES AS MORE FULLY IDENTIFIED HEREIN; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO ENTER INTO A CONTRACT FOR SUCH SERVICES; SPECIFICALLY IDENTIFYING CERTAIN FOOD AND BEVERAGE FACILITIES AND LOCATIONS; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO OBTAIN CERTAIN APPROVALS BY THE DIA BOARD PRIOR TO AUTHORIZING SERVICES FOR SPECIFIC “PROJECTS” AS IDENTIFIED HEREIN; PROVIDING AN EFFECTIVE DATE.

Board Chair Citrano gave the floor to DIA's Lori Boyer to introduce the resolution.

Lori Boyer began the presentation for the Architectural Services RFP resolution by describing the events that led to the development of the resolution and what it will and will not achieve. She advised that DIA had its first meeting with Street Sense and that Mike Smith was available on

zoom to answer questions. Lori explained that the resolution authorizes the preparation of an RFP for the selection of an architect who could design a food a beverage facility(s) but is not committed to design the facility(s).

Mike Smith was given the opportunity to provide a brief overview of who Street Sense is and what they do. He shared that there are strong and unique opportunities for both Riverfront Park and Shipyards West, but that Riverfront Park is more central in the downtown core area.

Board Chair Citrano called for a motion and second on the Resolution 2023-11-01as presented.

Motion: Member Barakat motioned to approve the resolution.

Seconded: Member Hassan seconded the motion.

Board Chair Citrano opened the floor for questions and comments.

Member Gibbs said that he enjoyed the brief presentation but wanted to see a full presentation before asking questions.

Member Worsham said putting out an RFP to get an architectural firm is good and that timing is important. She expressed that she is in favor of approving the RFP.

Member Hassan expressed that he is in favor of the resolution. He said he needs more information on feasibility, but he asked if we have enough information at this time to get the clarity needed for the RFP for architectural specifications.

Lori Boyer responded to Joe's questions with a yes. She continued that DIA would look at the qualifications of the architect but would also provide examples of similar developments and look at their capability to design something DIA thinks is appropriate. She reiterated that DIA is not asking the architect to design anything now. However, she did express the urgency to have a completed park at Riverfront Plaza and having the RFP's timeline items coincide with the opening of the park.

Member Barakat stated that, regarding the Friendship Fountain, he believes it's a great idea to explore retail development behind the park and next to the current MOSH. He also expressed that he believes to start thinking about designs for Shipyard West seems premature before market feasibility is done. Concerning the Riverfront Plaza, Oliver wants to heed public concerns about resiliency to make sure that whoever is chosen needs waterfront experience for proper counsel (proximity to river heights of the structure, etc.) so that it is not just an urban design, but a smart waterfront design. He also expressed concerns about the parcel location, back of house functions, and view corridors issues regarding Riverfront Plaza. He then asked Lori if the beer garden would be included in the scope for this architect.

Member Boyer responded that it would be a good idea. Knows that there are operators who bring in their own designs, but it would be useful to have someone with the expertise that could advise DIA when speaking with operators.

Board Chair Citrano expressed that he is okay with the resolution and that it would be a prudent exercise. He advised, however, that if he had to vote on riverfront development in that location today, his vote would be no. He stated that he believes the private sector or market should dictate when and where a restaurant should go and that it would happen naturally with investment in the park. He concluded that he'd move on approving the resolution, but there is still a lot of homework that needs to be done before voting on a riverfront restaurant.

Member Barakat suggested a change be made to the language of the resolution at the bottom of page two. He suggested adding a bullet that states, "temporary beer garden and or other small scale retail development on eastern portion of riverfront plaza sites".

Board Chair Citrano called for a motion and second to approve the amendment to the resolution.

Motion: Member Barakat motioned to approve the amendment to Resolution 2023-11-01.

Seconded: Member Hassan seconded the motion.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

Board Chair Citrano called for a vote to approve the amended Resolution 2023-11-01.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

CEO Boyer mentioned that DIA may schedule a workshop sometime in January to dive deeper into the details of the resolution.

V. RESOLUTION 2023-11-02 DIA PARKING GARAGE OPERATOR RFP

OPTION A

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING THE MINIMUM QUALIFICATIONS, SCOPE OF SERVICES, AND SCORING CRITERIA OF A REQUEST FOR PROPOSAL FOR A GARAGE OPERATOR AT THE METROPOLITAN PARKING, LLC GARAGES (COURTHOUSE GARAGE, SPORTS COMPLEX GARAGE AND ARENA GARGAGE) AS LISTED IN EXHIBITS 1, 2, AND 3; AUTHORIZING ITS CHIEF EXECUTIVE

OFFICER TO MAKE MINOR CHANGES TO THE EXHIBITS, PROVIDED THE EXHIBITS INCLUDED IN THE REQUEST FOR PROPOSAL ARE SUBSTANTIALLY SIMILAR TO THE ATTACHED; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER, THROUGH THE CITY PROCUREMENT DIVISION, TO ISSUE THE REQUEST FOR PROPOSAL, NEGOTIATE WITH A VENDOR, AND NEGOTIAITE A CONTRACT WITH A VENDOR THAT IS SUBJECT TO APPROVAL BY THE DIA BOARD; PROVIDING AN EFFECTIVE DATE.

OPTION B

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING THE MINIMUM QUALIFICATIONS, SCOPE OF SERVICES, AND SCORING CRITERIA OF A REQUEST FOR PROPOSAL FOR GARAGE OPERATORS AT THE METROPOLITAN PARKING, LLC GARAGES (SPORTS COMPLEX GARAGE AND ARENA GARGAGE) AS LISTED IN EXHIBITS 1, 2, AND 3; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO MAKE MINOR CHANGES TO THE EXHIBITS, PROVIDED THE EXHIBITS INCLUDED IN THE REQUEST FOR PROPOSAL ARE SUBSTANTIALLY SIMILAR TO THE ATTACHED; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER, THROUGH THE CITY PROCUREMENT DIVISION, TO ISSUE THE REQUEST FOR PROPOSAL, NEGOTIATE WITH A VENDOR, AND NEGOTIATE A CONTRACT WITH A VENDOR THAT IS SUBJECT TO APPROVAL BY THE DIA BOARD; PROVIDING AN EFFECTIVE DATE.

OPTION C

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING THE MINIMUM QUALIFICATIONS, SCOPE OF SERVICES, AND SCORING CRITERIA OF A REQUEST FOR PROPOSAL FOR GARAGE OPERATORS AT THE METROPOLITAN PARKING, LLC GARAGE (COURTHOUSE GARAGE) AS LISTED IN EXHIBITS 1, 2, AND 3; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO MAKE MINOR CHANGES TO THE EXHIBITS, PROVIDED THE EXHIBITS INCLUDED IN THE REQUEST FOR PROPOSAL ARE SUBSTANTIALLY SIMILAR TO THE ATTACHED; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER, THROUGH THE CITY PROCUREMENT DIVISION, TO ISSUE THE REQUEST FOR PROPOSAL, NEGOTIATE WITH A VENDOR, AND NEGOTIATE A CONTRACT WITH A VENDOR THAT IS SUBJECT TO APPROVAL BY THE DIA BOARD; PROVIDING AN EFFECTIVE DATE.

Board Chair Citrano gave the floor to Lori Boyer to introduce the resolution.

Lori Boyer presented the background on the resolution, RFP for operating services for the 3 MPS own garages that DIA manage (courthouse, sports arena, and sport complex garages) issued at the request of council. DIA has worked on several approaches. Option A is an all-inclusive RFP, which suggests an RFP for one vendor for servicing all garages. Staff recommend considering Options B and C, is a separate RFP for courthouse garage and then another RFP for the Arena and Sports Complex garage. She described the differences and reasons for the suggestion. She continued by describing what the operator's responsibilities would be, and then the differences in scope and scoring criteria.

Board Chair Citrano opened the floor for questions and/or comments.

Member Worsham explained that she sees the advantages of going with Option A but is in favor of going with the DIA's recommendation. She added that 5% seemed low and asked if that number was a recommendation of JSEB procurement?

Lori Boyer clarified that the 5% was not the percentage of JSEB participation in contractor on the job but it is how much of a score you get out of 100% for the level of your JSEB participation.

Member Gibbs expressed that his concern is with having one vendor for multiple garages. He feels multiple vendors would be easier.

Member Barakat mentioned that he was in favor of staff recommendations and asked about revenue enhancements and a marketing strategy.

Lori Boyer spoke on the scoring criteria and explained how the incentive structure is used to drive growth in revenue.

Member Barak also mentioned that the courthouse garage can be a tool to help recruit tenants and that the incentive plan informs the evaluating committee how they may approach start to drive revenue in that garage, make sure it is addressed and not subtle.

Lori Boyer mentioned that we are not giving the operator permission to provide business incentives other than the rates established by DIA.

Member Hassan stated that he agrees that more than one operator makes sense, but he had questions about the 5-year terms discussed. He believed that to be a long time for a parking garage vendor.

Lori Boyer: Current contract has a 5yr term with the right of 90 day right of cancelation. Shen then Discussed pros and cons of the current terms.

Member Hassan explained that he rarely enters any contract for over a year and then it goes month to month. He continued by explaining the importance of having a 30 day out if the level of services is not upheld. He suggested having language added that speaks to having an out if the operator does not perform. He suggested amending the resolution to include verbiage that says if notice is

provided, the operator has thirty days to cure an issue and then if the issue is not cured, DIA has 60 days to terminate.

Both Joe Hassan and Lori Boyer agreed to 30 days to cure and if not cured 60 days to terminate.

For clarity, Board Chair Citrano asked if the vote was for Option A or Options B and C together?

Lori Boyer answered, “Yes.”

Board Chair Jim Citrano also asked if reducing the 5-year term would reduce the pull to get responders to the RFP.

Lori Boyer responded that she believed DIA would get responses anyway.

Member Hassan mentioned that longer terms would keep people from bidding and three years would be more comfortable.

Board Chair Citrano called for an amended motion.

Member Hassan explained that he would make a motion for two vendors with the amendment to 3 years with notifications for cancellation, 30 days to cure and right to cancel in 60 days if not cured.

Motion: Member Hasson motioned to approve Resolution 2023-11-02 as amended.

Seconded: Member Barakat seconded the motion.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

VI. RESOLUTION 2023-11-03 AMBASSADOR EXTENSION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING THAT CITY COUNCIL AUTHORIZE AN EXTENSION TO THE BUILDING IMPROVEMENTS COMPLETION DATE FOR THE REHABILITATION AND ADAPTIVE REUSE OF THE AMBASSADOR HOTEL (THE “PROJECT”) AS FOUND IN THE SECOND AMENDED AND RESTATED REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF JACKSONVILLE, THE DOWNTOWN INVESTMENT AUTHORITY, AND AXIS HOTELS, LLC (“DEVELOPER”) WITH AN EFFECTIVE DATE OF MARCH 25, 2022; RECOMMENDING THAT CITY COUNCIL AMEND THE PERFORMANCE SCHEDULE FOR THE REHABILITATION AND ADAPTIVE REUSE OF THE AMBASSADOR HOTEL WITH AXIS

HOTELS LLC TO CREATE AN INTERIM RECOMMENCEMENT OF CONSTRUCTION DATE AND EXTEND THE COMPLETION DATE CONTAINED IN THE PERFORMANCE SCHEDULE, BOTH WITHOUT THE POSSIBILITY OF FURTHER EXTENSION; AUTHORIZING THE DIA'S CHIEF EXECUTIVE OFFICER (CEO) TO TRANSMIT THIS RECOMMENDATION TO CITY COUNCIL AND EXECUTE THE CONTRACTS AND DOCUMENTS, AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

Board Chair Citrano gave the floor to Lori Boyer to introduce the resolution.

Lori Boyer explained the conversation she had with Member Braxton Gilam who had previously spoken with the attorney who is handling the contractor dispute on behalf of Augustine Development, LLC. She explained that some liens have been transferred to bond, but this is not the case for all liens. The issue is not fully resolved, but more research is needed concerning work done and payment for that work. Lori shared Member Gillam's recommendation that he would support a resolution that would give 90 days from the adoption of the resolution to hire a new contractor and recommence construction with 1 year to complete and no extensions.

Steve Diebenow agreed with Lori's recollection of Gillum's conversation with the attorney but expressed that they did not discuss the "no extension" portion of the recommendation.

Lori Boyer explained that there was no resolution; therefore, no vote was needed. That the Board Chair could open the floor for questions and comments and that she would draft resolution based on the discussion.

Board Chair Citrano opened the floor for questions and/or comments.

Member Carol Worsham had no comment.

Member Craig Gibbs asked, "What percentage of construction is completed in terms of one year being long enough?"

Lori Boyer explained that when an extension was granted in March, work was supposed to finish by September. A year to complete was thought to be enough time to complete.

George Bochis responded that it depends on how you judge completed. He continued that work in place is roughly 50% completed and that some work may need to be removed because of exposure to potential mold and a 3rd party having to be pulled into development.

Member Hassan had no comment.

Member Barakat had no comment but felt Member Gillam's recommendations made sense.

Board Chair Citrano expressed that he was in favor of the resolution. He asked Steve Diebenow, “If only some of the liens are being bonded, will the others remain in place?”

Mr. Diebenow answered that the owner must affirm all the work that they paid for was completed. The inspections are being used to ensure the work was completed and paid for. He explained that the extension is being used to make sure all the work has been paid for. He continued that both sides are making arguments, some liens are fraudulent, and they all may need to go before a judge.

Board Chair Citrano also asked if the developer has a lender and how is lender dealing with the liens?

Mr. Diebenow answered that there are multiple lenders. Right now, there’s no work being completed to no funding is being requested. Costs are being taken care of in house.

Board Chair Citrano also asked, “Does the Project have to be lien free to receive incentives?”

Lori Boyer was response was yes. Incentives aren’t disbursed until the project is complete and lien free.

Lori Boyer explained based on the original city commitments and construction costs, if the developer incurred losses because of the contractor, it would not impact a request to the city for additional funding and that the city’s obligation is fixed.

Member Hassan mentioned the work having to be redone or removed. He asked if they knew how long the evaluation would take.

The next 90 days is the goal. This includes figuring out what needs to be done and getting work recommenced. He also mentioned that windows are the issue.

Board Chair Citrano announced that he would defer further conversation to the Board meeting and that they’d take up a vote then.

VII. RESOLUTION 2023-11-06 GATEWAY JAX N4

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING CITY COUNCIL APPROVAL OF A MARKET RATE MULTI-FAMILY HOUSING RECAPTURE ENHANCED VALUE GRANT (“REV GRANT”), AND COMPLETION GRANT FOR THE DEVELOPMENT OF A MIXED USE PROPERTY KNOWN AS N4 AS A COMPONENT OF A LARGER MULTIPARCEL MASTER DEVELOPMENT PLAN IN THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA, AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE A

REDEVELOPMENT AGREEMENT REGARDING THE SAME BETWEEN THE CITY OF JACKSONVILLE, DOWNTOWN INVESTMENT AUTHORITY, AND GATEWAY COMPANIES LLC (OR SINGLE PURPOSE ENTITY TO BE FORMED); AUTHORIZING THE CEO OF THE DIA TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION INCLUDING THE FILING OF LEGISLATION; PROVIDING AN EFFECTIVE DATE.

VIII. RESOLUTION 2023-11-07 GATEWAY JAX N5

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING CITY COUNCIL APPROVAL OF A RECAPTURE ENHANCED VALUE GRANT (“REV GRANT”), AND COMPLETION GRANT FOR THE DEVELOPMENT OF A MIXED USE PROPERTY KNOWN AS N5 AS A COMPONENT OF A LARGER MULTIPARCEL MASTER DEVELOPMENT PLAN IN THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA, AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE A REDEVELOPMENT AGREEMENT REGARDING THE SAME BETWEEN THE CITY OF JACKSONVILLE, DOWNTOWN INVESTMENT AUTHORITY, AND GATEWAY COMPANIES LLC (OR SINGLE PURPOSE ENTITY TO BE FORMED); AUTHORIZING THE CEO OF THE DIA TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION INCLUDING THE FILING OF LEGISLATION; PROVIDING AN EFFECTIVE DATE.

IX. RESOLUTION 2023-11-08 GATEWAY JAX N8

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING CITY COUNCIL APPROVAL OF A MARKET RATE MULTI-FAMILY HOUSING RECAPTURE ENHANCED VALUE GRANT (“REV GRANT”), AND COMPLETION GRANT FOR THE DEVELOPMENT OF A MIXED USE PROPERTY KNOWN AS N8 AS A COMPONENT OF A LARGER MULTIPARCEL MASTER DEVELOPMENT PLAN IN THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA, AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE A REDEVELOPMENT AGREEMENT REGARDING THE SAME BETWEEN THE CITY OF JACKSONVILLE, DOWNTOWN INVESTMENT AUTHORITY, AND GATEWAY COMPANIES LLC (OR SINGLE PURPOSE ENTITY TO BE FORMED); AUTHORIZING THE CEO OF THE DIA TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE

PURPOSES OF THIS RESOLUTION INCLUDING THE FILING OF LEGISLATION; PROVIDING AN EFFECTIVE DATE.

X. RESOLUTION 2023-11-09 GATEWAY JAX N11

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING CITY COUNCIL APPROVAL OF A MARKET RATE MULTI-FAMILY HOUSING RECAPTURE ENHANCED VALUE GRANT (“REV GRANT”), AND COMPLETION GRANT FOR THE DEVELOPMENT OF A MIXED USE PROPERTY KNOWN AS N11 AS A COMPONENT OF A LARGER MULTIPARCEL MASTER DEVELOPMENT PLAN IN THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA, AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE A REDEVELOPMENT AGREEMENT REGARDING THE SAME BETWEEN THE CITY OF JACKSONVILLE, DOWNTOWN INVESTMENT AUTHORITY, AND GATEWAY COMPANIES LLC (OR SINGLE PURPOSE ENTITY TO BE FORMED); AUTHORIZING THE CEO OF THE DIA TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION INCLUDING THE FILING OF LEGISLATION; PROVIDING AN EFFECTIVE DATE.

Board Chair Citrano suggested discussing the Gateway project resolutions and possibly voting if the committee got to that point. However, he felt a full board member vote would be in the best interest of everyone due to the size and complexity of the project.

Lori Boyer agreed with Board Chair Citrano and added that she hoped to get to a vote with the current board members seeing that new board members would be coming on board at the end of the month. She suggested revising the November 15th Board Meeting agenda and added the option to have a workshop to continue discussions if necessary.

Board Chair Citrano asked Bryan Moll, President of Gateway Company, LLC, if he agreed with their recommendations, to which Mr. Moll did agree.

Steve Kelley proceeded to present a detailed overview of the Gateway Project staff report, which included a profile of the development team, the four (4) development area locations and proposed activities, and their associated REV and completion grant funding best- and worst-case scenarios. After the overview, Steve described the details of each individual project, the underwriting considerations, and then the BID goal and strategic objectives that would be met by each project.

Board Chair Citrano advised that the time was 5:10 pm and that he’d give the committee members an opportunity to ask questions and make comments, but that he wanted to adjourn the meeting by 5:30. He then turned the floor over to Member Barakat.

Member Barakat said it was a great, overall high-quality design, and very thoughtful development project. He expressed his concern with development staying high level and the amount of the completion grants and their associated risks. He concluded that if the development is exceedingly successful, the city should get a return on its capital.

Joe Hassan stated that the project is exciting and ambitious. He had no specific questions, but he stated that he needed to spend more time reviewing material.

Board Chair Citrano explained that CRA boundaries are the core of downtown and he believed it has had the least amount of investment. He expressed that this project is important. His question was if the 2% growth rate was the historical average used?

Lori answered yes and continued that it is what DIA uses and accepted by the council auditors for the last 5 years or more.

Board Chair Citrano also asked if the Property Appraiser has consented to the 2%?

Lori Boyer explained that DIA has not presented this to the council auditors but said she would stick with the 2% model. She believes she can sell it.

Board Chair Citrano asked, "If 2% is the average and the inflow is based on the 2%, we're setting completion grant upfront on the higher amount?"

Lori Boyer responded that the completion grant is also based on 2% same as Rev grant.

Board Chair Citrano asked if we would end up in a position where the outflows are greater than the inflows?

Lori Boyer explained that the safety net for the city is that a REV grant is always only paid on the actual taxes received. It's always limited by what the "actual" is. We don't have a shortfall on what we have to payout on a REV grant.

Member Gibbs asked DIA staff to explain the last 3 year 50% and how they arrived at that?

Steve Kelly explained that the thinking started with a debate or difference in opinion on what should be the growth number used in the calculation for the REV grant and that 2% is always going to be DIA's number. He explained that the thinking was if they agreed to termination an earlier year end that that would free up the REV payment for the foregone years.

Member Worsham said that it would be a wise decision to have a stand-alone workshop or extra meeting. She said that she wants to understand the benefits that would be given back to the city.

Steve Kelley assured the committee that DIA consulted with John Crescimbeni on compliance. He also advised that the best place to look for the tiers analysis commitments is the summary found in the resolution and terms sheets.

Citrano expressed the need to vote before new board members come on.

Lori Boye suggested revising the Board Meeting agenda so the gateway resolutions would be last and then they'd work through the resolutions as they could.

All agreed that November 27th was a good date for a meeting to continue discussion.

ADJOURNMENT

Board Chair Citrano adjourned the meeting at 5:33 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Ava Hill at avah@coj.net to acquire a recording of the meeting.