



Birmingham Triangle District
Corridor Improvement authority
Tuesday, September 22, 2009
Department of Public Services-Conference Room
851 South Eton Rd.
7:30 a.m.

Minutes

Mayor Sherman called the meeting to order at 7:35 a.m.

Present: Mayor Sherman
Mr. Cataldo
Mr. Fuller
Mr. Hays
Mr. Ziegelman
Absent: Mr. Saroki
Mr. Stutz (arrived at 7:45 a.m.)

Others Present: Management Analyst Wuerth, Planners Ecker and Robinson,
Engineer O'Meara, Attorney Currier, Jeff Purdy, LSL Planning

MOTION: Motion by Ziegelman, seconded by Hays:
To approve the minutes of June 25, 2009

VOTE: Yeas, 5
Nays, 0
Absent, 2 (Saroki, Stutz)

A. Review draft development & tax increment financing (TIF) plan.

Jeff Purdy, LSL Planning, explained the draft assumes a conservative 2.5% growth and doesn't account for new development. LSL Planning will work with staff and have the city attorney review the TIF plan. Ideally, the plan should be adopted before the market increases.

Mr. Purdy verified that the taxing agencies have the authority of opting out of the TIF plan. Ms. Ecker stated she has had preliminary discussions with the county.

Mr. Cataldo stated he would like to see a chart showing just the City of Birmingham operating, refuse and library taxing agencies.

Mayor Sherman and Mr. Wuerth explained the difference between general obligation and revenue bonds.

Ms. Ecker questioned the accuracy of the numbers on the chart on page 20 regarding the corridor improvement authority bonds.

Mr. Purdy will make revisions to the charts, work with staff and have the city attorney review the plan. He will rerun the figures as requested by Mr. Cataldo.

The Mayor adjourned the meeting at 8:25 a.m.

Doreen Martin

APPROVED