

MISSOULA REDEVELOPMENT AGENCY

CONDENSED BOARD MEETING MINUTES

January 5, 2016

FINAL

A **Special** meeting of the Board of Commissioners of the Missoula Redevelopment Agency was held at the MRA Conference Room, 140 West Pine, Missoula, MT 59802 at Time. Those in attendance were as follows:

Board: Karl Englund, Nancy Moe, Daniel Kemmis, Melanie Brock, Ruth Reineking

Staff: Ellen Buchanan, Chris Behan, Jilayne Dunn, Tod Gass

Public: Bob Moore, citizen; Jeff Maphis, JCM Architecture; Peter Lambros, Southgate Mall Associates; Jeremy Keene, WGM Group; Marilyn Marler, City Council Ward 6; Martin Kidston, citizen; David Erickson, Missoulian; Winnie Dortch, NBC Montana; Toby McClue, Morrison-Maierle, Inc.; John DiBari, City Council Ward 4; Ross Mollenhauer, Morrison-Maierle; Michelle Cares, City Council Ward 6

CALL TO ORDER

The meeting was called to order at 2:34 p.m.

APPROVAL OF MINUTES

November 18, 2015 regular meeting minutes approved as amended.

PUBLIC COMMENTS & ANNOUNCEMENTS

Englund reported that last fall MRA was invited to give a presentation on tax increment at the Department of Revenue's Revenue and Transportation Interim Committee. Englund said he was planning on doing the original presentation but it was cancelled. The presentation was rescheduled for late November and Kemmis went on behalf of MRA. Englund said it was rebroadcast on public television and Kemmis did a spectacular job. Englund and the Board members thanked Kemmis for his presentation.

ACTION ITEMS

Bond Resolution - Tax Increment Urban Renewal Revenue Bond, Series 2016 (URD III) – Request for Approval (*Buchanan*)

Buchanan said this is the Mary Avenue bond resolution that will go to City Council if it is approved. It is for up to \$7.2 million and the funds will be used to pay for construction of Mary Avenue from Brooks Street through the Southgate Mall property and across the Bitterroot Branch railroad tracks to the west side of the tracks. The amount approved in September for the infrastructure project was \$6,992,119 so that is the maximum that will go to fund the project. The total bond has been increased to \$7.2 million to cover the amounts for cost of issuance such as legal fees and financial advisor fees.

Buchanan said MRA required that Southgate Mall Associates (SMA) find a buyer for the bonds. First Security Bank will be purchasing the bonds. There is 0.5% loan origination fee. There is a debt schedule attached to the bond resolution. Springsted has run the financial analysis on this bond and the previous URD III bond that was issued in December and there is still about 1.75 coverage. Buchanan said there is plenty of cash coming in to operate the district. She said she doesn't foresee bonding again in the district until some of the recent projects MRA has been involved in come on the tax rolls. MRA has the opportunity to build this Mary Avenue extension and it was identified in the 1996 transportation plan. It was also identified in the Urban Land Institute (ULI) Midtown Study. This project has showed up repeatedly in the City's long range planning.

Peter Lambros thanked the board for considering this project. He said this feels like a moment of reflection on the pulse of the neighborhood and the community. He said this developer has never wanted to ram a development plan into the community. He said he appreciates the discussion and opportunity to leverage a public and private effort to do something for the long range benefit of the community. Lambros said SMA feels this project will be a benefit to the community but he recognizes there is not unanimity in that feeling.

Lambros said, from the public meetings and follow-up, in their assessment, about two-thirds of the three dozen residents along Mary Avenue between the railroad tracks and Reserve Street are not owner occupied. They reside in investment properties. He said the majority of those have been either unresponsive or supportive of the project. Within the owner occupied community there was more angst with the idea of creating a crossing at the railroad tracks and opening Mary Avenue up all the way to Brooks Street. He said you could categorize those feelings into three camps:

- 1) How does TIF work? i.e. residents believe their taxes are going to go up because things are happening at Southgate Mall. *Lambros said they tried to explain how tax increment works.*
- 2) The developer already has a plan for the street. *Lambros said they tried to explain the developer is not going to dictate what the street will look.*
- 3) What does more traffic and a theater bring? i.e. more crime and mischief? *Lambros said most urban opinions are that well-lit streets and sidewalks and additional traffic can bring a benefit to areas that are unlit and scary at times.*

Lambros said other concerns were those that could only be sorted out through process, i.e. zoning changes. He said the developer's role is not the process. Several concerns

were related to design issues, i.e. how big will their front yard be and how wide will the street be? The big issue was increased traffic. Lambros said some viewed the changes as possibly increasing their property values and others viewed it as decreasing them. Lambros said SMA recognizes that although they are designing something for the urban future of Missoula that pragmatically creates quality of life, others may define quality of life as those things remaining just as they are.

Lambros said that even though SMA believes there will be a benefit to the community with the additional connectivity, not everyone in the neighborhood feels that way. Lambros said this is not a light matter for him personally nor for the ownership team for SMA. Lambros said the developer still believes in the development and that it will be a benefit for the community, but it needs to be stated that some of the residents feel it will compromise their quality of life. Lambros asked that the development continue to be discussed today and reaffirmed by the governing body.

Lambros said one idea that presented itself through the public meetings was separating the two parts of Mary Avenue improvements. The Southgate Mall side of Mary Avenue needs to proceed with urgency. He suggested a timeline of up to three years to allow a public process to occur for the west side of Mary Avenue. Lambros said originally he thought SMA could lead the process for the neighborhood west of the tracks but because there is a sense of distrust, he feels it is more appropriate for the City to administer the public process.

Buchanan said there are three items in front of the Board for consideration. The first item is the bond resolution that builds the public improvements through the Mall property across the tracks and terminates on the west side of the tracks. This was the scope that was approved by the Board in September 2015. MRA is recommending, if the crossing improvements are built, that the crossing not be opened to the west until the design of Mary Avenue from the tracks to Reserve Street is resolved and can be constructed.

The second item is the Development Agreement between the SMA and MRA. The Board had asked to review and approve the Agreement. Buchanan said there have been three different ways MRA has been involved in public street constructions in the past few years, i.e. Wyoming Street, and Brooks Street and Dore Lane as part of the South Crossing project. She said MRA is recommending in the Development Agreement the model be similar to the South Crossing project. Buchanan said the primary requested change from SMA is probably going to be progress payments from the bond for the improvements. She said MRA could define discrete pieces or times that reimbursements could occur.

The third item on the agenda is the Mary Avenue Planning Study. When the URD III boundary was amended it became apparent some additional process was needed to discuss the proposal to connect Mary Avenue through the Mall to Brooks Street. Staff is asking for approval to move forward with a planning study for the west portion of the street with the idea that MRA will be asked to fund the improvements in the future.

Buchanan said staff feels there is adequate financial capacity in URD III to do that within the next couple of years.

Marilyn Marler thanked Buchanan and Lambros for their presentation. When this project first came to Council she was excited that a new street grid system was being proposed. She said the neighborhood felt slighted for several reasons, including:

- 1) Their area is now defined as "blighted".
- 2) Their quality of life is being compromised for a theater at Southgate Mall.
- 3) What will their street look like? Will it be like South Avenue?

Marler asked the MRA Board to consider separating the extension project of Mary Avenue from the improvements on the Southgate Mall side. She said it has been helpful to her to refer to them as Mary Avenue east and Mary Avenue west. Englund asked for clarification on the interrelatedness of the three items. Discussion ensued.

Moe asked regarding construction of Mary Avenue, is the furthest round-about all that is necessary for the SMA project. Lambros said yes. Buchanan said SMA has confirmation from Montana Rail Link (MRL) that they will allow the crossing but it will have to be formalized with the City. She said the Development Agreement addresses that issue. Moe asked if any of the design forthcoming for Mary Avenue west could affect the design of Mary Avenue east. Lambros said no. Moe asked if there would be some change to the bond amount. Buchanan said MRA usually puts a maximum number on the bond and after Council approval if it's determined a lesser amount is needed the bond can be executed for that. For example, if there is a sentiment to not build the crossing at this time, then the bonds could be sold for less or the excess could be used to pay debt service. Moe asked for confirmation that there is no premium or penalty for pre-payment of the bond. Buchanan said that is correct. She said if there is excess bond money remaining after construction, it is used to pay debt service.

Kemmis asked about the \$638,000 for the acquisition of street right-of-way (ROW) from the property owners other than SMA. He asked if that included the easement from MRL. Lambros said yes. Buchanan confirmed that it includes acquisition of an easement from MRL and acquisition of ROW from the other owners at appraised value and capped at \$8 per square foot, which staff believes is considerably below market.

Kemmis asked whether MRA should be contemplating crossing the tracks with the improvements. Buchanan said the documents in front of the Board contemplate building the crossing improvements but not opening it until Mary Avenue west is improved. Englund asked if this was for economy of scale on the construction and because SMA has the agreement for the easement. Buchanan said yes, it makes sense that way. SMA has done the negotiating with MRL and they will be constructing the improvements.

Englund asked Marler what her thoughts were with this idea. Marler said she doesn't think the City or MRA should represent that the street will not go through. Marler said the street will go through but it is not going to happen within two years. This will allow

the public process to take place. Buchanan said another argument for building the crossing part now is that it formalizes the trail connection from the west to the Bitterroot Branch trail. People already cross the tracks at that point without a formal crossing.

Kemmis said he understands the dilemma; arguments could be made to build the crossing or to not build the crossing now. Buchanan asked SMA if they could provide an easement now if the preference is the wait on the construction of the crossing until Mary Avenue west is built. Buchanan said the City would at least need to have an easement from MRL now if the decision is to wait and build the crossing as part of Mary Avenue west. Keene said MRL will likely want to see the design of the crossing and it is not completed enough at this time to present it. Buchanan said that complicates the situation. Englund said he didn't feel that it complicates it. He said he just wanted assurance from Marler, who is working with the neighborhood, that she was comfortable with the phasing being discussed. Keene said MRL might be willing to agree to a less signalized crossing than what was originally discussed. Buchanan said if MRA is contemplating building the crossing with Mary Avenue west, she recommends that the design for the crossing be included in this phase so it is completed now and an easement from MRL can be secured. The Board indicated they were comfortable moving forward with construction of the crossing in the Mary Avenue east phase.

Moe said she wanted to understand the ROW acquisition amount. She did the math at the capped amount of \$8 per square foot and it comes out to the City acquiring about 80,000 square feet of ROW ($\$638,000/\$8=79,750$). She asked if there were any soft costs included. Lambros said yes. Moe said she has some difficulty with that since usually those are segregated, i.e. included with engineering costs.

Lambros said when SMA first came before the Board the application included a request to reimburse SMA and the other property owners (JCPenney, Bob Wards and MRL) for ROW and easement acquisition at fair market value. The Board had some anxiety with that for the reasons of setting precedent and the overall magnitude of the cost. Lambros said SMA's second proposal removed any purchase of land by the City from SMA but requested that ROW acquisition from the other parties be included at a capped amount of \$8 per square foot. Keene and Buchanan said the actual square footage being acquired is about 70,000. Keene said there are appraisal and professional services fees included in the \$638,000 amount.

Kemmis said he had questions on street improvement and demolition costs. Kemmis asked if signalization costs at the track crossing were included in the street improvement figure. Keene said yes. Kemmis asked about the demolition costs. Buchanan said the amount is for demolition of Curley's, part of Paxson Plaza and site demolition. Kemmis asked if some of the demolition has already occurred. Curley's has already been demolished and so has the Value-Inn but that is not part of the TIF application. On September 16, 2015 the Board approved the project so SMA proceeded with the demolition.

Michelle Cares asked if the properties on Mary Avenue west, most near Mary Avenue east would be impacted by the development of the crossing. Keene said because the tracks are a little bit higher, there will be some grading required up to and over the tracks. It will affect one or two driveways on the west side. There will need to be some work to tie those driveways to the new street grade. Cares confirmed that those properties would be impacted before the rest of Mary Avenue west if it is approved to move forward with Phase 1 of Mary Avenue. Keene and Buchanan said yes.

Marler introduced Michelle Cares and John Dibari to the Board. Both are new City Council members.

Kemmis asked Marler if there was a neighborhood association for Mary Avenue. Marler said she didn't think so. She said the number of properties that are owner occupied is pretty small. They are small in number but she is very sympathetic to their situation. It will be a very big change for them. She recommended the best way to work with them would be through the contacts that WGM has collected. Or to work with them through the neighborhood council system. The residents are in the Southgate Triangle neighborhood.

Lambros had some requested changes to the Development Agreement. He distributed a list to the Board, which they discussed. The list included:

- \$8 per square foot for right-of-way should say "appraised value not to exceed \$8 per square foot".
- Add language that addresses the agreed upon way of selecting the appraiser.
- Two references are made to SMA spending \$64 million. Lambros requested those be changed to "completing the proposed project" and not reference the dollar amount as they are using cost estimates which include contingencies. The City is using contingency amounts in their estimates and the project may be completed for less.
- Timeline for street completion be changed from 1/31/17 to 12/31/17.
- Under Term of Agreement add language to allow for extension of agreement if Developer is acting in good faith so the City can't just cancel contract arbitrarily.
- General statement be included that says "...this Agreement is subject to the approval of both parties legal and tax advisors and could be modified to satisfy the needs of either party to the extent that no changes are detrimental to either party."
- Reference to securing agreements with MRL be amended to say "...contingent on formalizing the agreements with MRL..."
- Phasing – SMA requests disbursements of approved funds for Mary Avenue in roughly \$1 million allotments. SMA is flexible with the best way to do that, i.e. for work completed to a certain date, or specific phases of project completed.

Reineking said she agreed with Marler that it is appropriate to cross the tracks now even though it would be gated until the neighborhood process is completed. She said she was glad to have the opportunity to complete the street and thanked Marler for her

role in the process. Reineking said she appreciated seeing the Springsted analysis and asked Buchanan to discuss any projects she sees coming forward.

Buchanan said if this bond is approved the MRA will have obligated all but about \$800,000 of annual revenue for bond coverage. There is the additional 25% coverage on the bonds that can't be obligated for debt but is still available for projects. Buchanan said she won't be recommending additional debt until some additional increment is generated from the South Crossing and Southgate Mall projects. She said the only project that would require additional debt at this time is the Brooks Street Improvements project from Reserve to Paxson. This project is designed and ready to go but was put on hold when the Reserve Street Crossing and Mary Avenue projects came up. The City can address Brooks at any time but it has waited decades to have the opportunity to address Mary Avenue. Reineking clarified that this bond does not cover Mary Avenue west. Buchanan said yes.

Kemmis asked Lambros and Buchanan about the proposed changes to development agreement. Kemmis asked about paragraph 1(L). Kemmis thought the reference was to making an investment of \$64 million beyond the infrastructure. Discussion ensued. Lambros explained SMA has made, and is committed to making improvements that in total are valued at an estimated \$64 million. The amount includes prior expenditures and expenditures to come that include contingencies. Moe clarified the board wanted to keep the language of "... an estimated \$64 million..." in the agreement.

John Dibari, City Council said he appreciated the opportunity to involve Mary Avenue west. He asked about the grade change of the road between Mary Avenue east and west and how it affects the trail, trail users, future sidewalks and road, and adjacent properties. Keene said the trail will need to be reconstructed so there is appropriate grade and sight distances for trail users and traffic.

Marler thanked the Board, Lambros and WGM for considering the neighbors' issues. She apologized that she will be out of town for the Council meeting when this will be discussed.

[Start of Verbatim section of minutes.]

Bob Moore: "I think as everybody knows, I'm opposed to this project; 100% opposed to this project. However I don't think I'm going to win. I've looked at these three documents and I'm more sad than upset. The memo stated that in September the Board approved Brooks to the railroad tracks. That is not correct, not correct at all. What the Board approved in September was \$7 million for Brooks to Reserve; the entire way, not Brooks to the railroad tracks. So what you are doing now is giving them \$7 million to complete the street from Brooks to the railroad tracks. How are you doing that? You haven't changed the parameters of what this project is for. Jeremy commented at a City Council meeting that the project from the tracks to Reserve is going to be \$2-3 million. Is that still a good number?" Jeremy said they haven't done formal estimates. "Well, you made that statement so let's say its \$3 million. So now this project has gone from \$7 million to \$10 million that the Board approved to satisfy the Mall to get access to

Reserve. And let's don't kid ourselves with all these comments that we are doing it for the public and their property values may go up and so forth. The reason you are doing this is to get more traffic, easier traffic, off Reserve into the shopping center. And hopefully, well I'm sure it will, will result in increased sales, restaurants and a movie theater. That's why we are here. All of this conversation about that we are here for the public is just nonsense. So now you have a project for \$10 million and I'd like to know where the funds have been approved for \$10 million. I have got about a dozen references from all kinds of documents, from a write up from the news quoting the Mayor, board minutes, memos from Ellen to the Board, stating that this project starting back from April, I don't know, there are probably two to three dozen and I have a dozen here, refers to this project as Brooks to Reserve. It does not say anything about Brooks to the tracks. You have now shifted \$3 million into wonderland someplace. In Ellen's memo, the MRA is going to finish the street between the tracks and Reserve. Where is this coming from? Can you legally do that? I think this Board has to go back and look at that situation and I think they ought to do it now."

"As I understand it, it went back and forth, I think unanimously you are going to take the road up to the tracks and let it sit there for two to three years. So these people are going to be sitting over there in their houses, with a street that connects to the other side of the railroad tracks. What are they going to do? Who are you kidding? If you are going to do it, you should go ahead and do it now. Why do that? Why do that? Why play that game of doing that? Peter, in one of the minutes, I can't remember what date it was, said they have been to the residents, I'm not sure if it's the residents or businesses, but anyway the people on Mary Street, and generally this got a good response. I went to some of the meetings of the City Council and I didn't hear that. I'm going to get the DVD and listen to it again, but I didn't hear that. I heard one man come in and say they had a meeting of 11, I think it was just residents. They stated, 11 were attending, and all 11 said 'no' to the project. So I don't know where all this goodwill is coming from. If you do do that, I think the residents who want to be compensated for whatever they don't like, the Mall should pay for it. If they want to move or sell their house, they should be taken care of. To treat them like this is just not right. The second to that point, you really didn't care about them because if you did, this process of notifying them would have occurred a long time ago. If you really cared about protecting them, and I'm speaking of mostly the residents who live there whether they rent or own, you would have done it a long time ago. You would have done it a long time ago, not now that a lot of people are starting coming down to argue about it."

"I wanted to read the project that's in Exhibit A, and it wasn't attached. Did you all get a copy of it? Did you provide that to...? It says the project is described in Exhibit A and unless my printer was bad on that one particular page out of about 20 pages, I didn't get it. So you're having a meeting now and you haven't even seen the Exhibit A. Unless I'm wrong, I didn't get it. So what are we asking to approve? I don't know what we are approving. So that project has now gone from \$7 million to \$10 million. I'm assuming the cost is going to be... [inaudible]."

“Another thing that concerns me is how... [inaudible]...this Board had the Mall locate the funds for the loan. First Security, 4.35%. Anything that I’ve seen, and I’ve been involved in a lot of business, let’s put it out to bid. You don’t say ‘oh, find us a bid, oh yeah I’ll find you one, here’s one’. I don’t know what the market is. I know it’s a bad process to simply say, ‘you, developer, you get me a lender, you get me a lender, not me get a lender’ than putting something out to bid. I don’t know what the market rate is now but I do know that the process was inappropriate at best. At best, inappropriate to say ‘you find the lender’, which has turned out to be First Security. How do you do that? How do you do that?”

“I didn’t quite follow all the ramifications involved with capacity. Even if in our best estimate, like now, you think that you have the capacity, you don’t know what’s coming up next year. You’re going to be paying \$11,677,000 over 24.5 years, that’s taking a lot of the capacity out of URD III. Do you really want to take that much out? I would need to know more information about what might be coming up, but who knows, that thing is going to go on for 24 years...paying the \$11 million. And the \$11 million doesn’t include the \$3 million that it’s going to take to complete Mary Avenue west. So, those are my thoughts. Oh, I’m sorry, I have one more question. I looked at this when this project first got approved. The project failed in three of your criteria, you may have read that before: 1) need, 2) repay and 3) private to public ratio. The need portion of it, you’re required to look at the need. I’m sorry Dan, not of the need for the project but the need of the Developer, whoever it is, for the assistance to complete it. I asked Peter if he had that need, and he said no we are going to do this project whether we get assistance from MRA or not. Therefore clearly, I’m confirming again he doesn’t need it. I’m not asking if he wants it but does he need it to complete the project. If he’s spending \$64 million, he can spend another \$7 to build his own route, number one. Number two, \$70 million is not the correct number, if you read your first memo, this project includes housing for \$136 million with a request for infrastructure on that for \$24 million. So is [sic] the tax payers ready to eventually give the Mall and the folks \$24 million? We were really only looking at \$3 million, and it has now jumped to \$10 million, and then when it gets into the residential and so forth, it jumps up to \$24 million.” *[End of verbatim section of minutes.]*

Kemmis said he wasn’t clear about the \$7 million and whether it was originally intended to include the construction of Mary Avenue all the way to Reserve Street. Buchanan said it absolutely was not. She said the project the Board approved in September was from Brooks to the west side of the tracks. The reconstruction of the Mary Avenue was a future project identified as such in staff memos, in the presentations and in the developer’s application.

Marler said she wanted to clarify that her understanding was that it was originally identified as a Brooks to Reserve project and she was the one that said let’s stop it at the tracks because we need to give a little bit of a time buffer for the folks that live there. The project was going to open traffic all the way to Reserve but it was not going to improve the section west of the tracks. She said that might be where the confusion is. Englund said he remembered when the Board reviewed this and WGM had it broken

down as phases 1a, 1b, 1c and 2. Buchanan said phase 2 was west of the tracks. Keene said the application talks about long term phases, which includes Mary Avenue to the west and many other things, but the request is just for the first phase.

Bond Resolution - Tax Increment Urban Renewal Revenue Bond, Series 2016 (URD III) – Request for Approval (*Buchanan*)

Reineking: I MOVE THE STAFF RECOMMENDATION.

[Recommendation: Staff recommends that the MRA Board forward the Bond Resolution for the Tax Increment Urban Renewal revenue Bond, Series 2016 for Urban Renewal District III to City Council with a recommendation that the City Council approve the resolution.]

Brock seconded the motion. No further discussion. No public comment. Motion passed unanimously. (5 ayes, 0 nays)

Southgate Mall Associates Development Agreement (URD III) – Request for Approval (*Buchanan*)

Staff recommends the MRA Board approve the development agreement to include the amendments discussed at the board meeting on January 5, 2016 between SMA, City of Missoula and MRA and forward it to City Council for approval. The discussion will be memorialized in the minutes.

Moe suggested further discussion between MRA and SMA and then sending out a copy to Board members. If there are comments, those could be circulated among the Board and staff. Moe said she had some editing comments.

KEMMIS: I MOVE THE MRA BOARD APPROVE THE DEVELOPMENT AGREEMENT AS MODIFIED TO REFLECT THE DISCUSSION AT TODAY'S MEETING.

ENGLUND ADDED THAT THIS IS WITH THE UNDERSTANDING THAT THE DEVELOPMENT AGREEMENT, AS MODIFIED, WILL BE CIRCULATED TO THE BOARD PRIOR TO REFERRAL TO CITY COUNCIL.

Moe seconded the motion. No further discussion. No public comment. Motion passed unanimously. (5 ayes, 0 nays)

Mary Avenue Planning Study – Reserve Street to Bitterroot Branch Railroad (URD III) – Request for Approval (*Buchanan*)

Reineking: I MOVE THE STAFF RECOMMENDATION.

[Recommendation: Staff recommends that the MRA Board direct staff to issue a Request for Proposals for a design team to facilitate a public process and

develop a design for Mary Avenue between Reserve Street and the west side of the Bitterroot Branch Railroad tracks with the understanding that the MRA Board will approve the selected design team and contract amount.]

**Moe seconded the motion. No further discussion. No public comment.
Motion passed unanimously. (5 ayes, 0 nays)**

Englund thanked Marler for taking the lead on figuring this out.

NON-ACTION ITEMS

Moe asked what amount is owed by Mountain Water Company (MWC) to MRA for project advances. Dunn said she'd have to look at the budget reports but maybe \$750,000-\$800,000. Discussion ensued. Buchanan said for years MRA paid for eligible improvements and the developer got the reimbursement from MWC. She said State law currently says that if revenue comes in after an urban renewal district has sunset it can be used in other districts. Buchanan said it was her understanding that when the valuation committee came up with the amount for the water system, it included those reimbursement amounts to private developers. Dunn retrieved the reports and said approximately \$473,000 is owed to URD II and \$105,000 is owed in URD III. Behan added there will be \$80,000 owed to NRSS URD for the Bretz project.

STAFF REPORTS

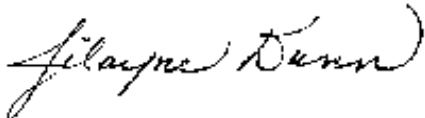
COMMITTEE REPORTS

OTHER ITEMS

ADJOURNMENT

Meeting adjourned at 4:12 p.m.

Respectfully Submitted,



Jilayne Dunn