

Meeting Notes
February 19, 2009
City of Rochester Hills BRA Meeting

Pre meeting notes

HB4084 of 2009

Potential for additional fees

Fees

Out for additional new fees

Agenda

Items not covered

Landfill redevelopment

Language for reimbursement agreement

Claw-back language

Review when MDEQ not reviewing

Oversight for implementation

Interest rate and applicability

Notes

Typically review application within one week and there prepare comments sheet.

Need draft reimbursement agreement to be attached to the policy. Or issues listed in the Policy document. Typically the applicant submits a draft agreement.

Defining benefits to surrounding properties. Has impact on surrounding properties, lessens effect on surrounding properties

Interest: limit above fed rate. City policy no interest, but must go to Council.

Considered: "However, under extreme circumstance the applicant may demonstration to City Council the need for interest to cover a gap. It will be capped".

Changes

Require BEA be filed for affirmation prior to approval of funding

Reorder schedule by time and keep the activities in order, but don't have time line.

Set schedule from time of submittal (for example, comments within 14 days)

Materials must be submitted two weeks before the BRA meeting (third Thursday of every month). Changes to the submitted documents must be submitted the Wed the

week before the meeting or it will not be heard the following meeting. If changes made after that period, the BRA retains to right to table the plan to the next meeting. That requires additional review, substantially changes the plan.

All materials must be submitted to _____

List of issues for Reimbursement agreement

- Letter of credit/bond
- City out if legislative change for new activities
- Agreement null and void if challenges the assessment in Michigan Tax Tribunal

Payback limited by their estimated years: Need to limit duration as stated in Plan

TO DO

Provide red lined and final document for next review.