

**CITY OF INKSTER
TAX INCREMENT FINANCE AUTHORITY
(TIFA)**

MINUTES

A regular meeting of the Inkster TIFA was held on **April 13, 2017**, in the Inkster City Council Chamber, located at 26215 Trowbridge, Inkster, Michigan.

A quorum was reached. Meeting was called to order at 6:43pm.

I. ROLL CALL

Present: Chairperson Abiolu, Vice Chairperson M. Weislo, Treasurer Akinyemi, and Directors Mitchell (6:55 pm), Onomake and D. Weislo

Absent: Secretary Nwankwo and Director Love

Others in attendance: Darin Carrington, Treasurer
M. Jeannie Fields, Director of Special Projects
Councilman Clarence Oden, Jr.

Public in Attendance: Chimene Fabian, Eberechi Ogbuaku, Monique Phillips and Ekanem N. Obong

II. ADOPTION OF AGENDA

MOVED by Akinyemi, Seconded by D. Weislo to adopt the agenda. **MOTION CARRIED unanimously.**

III. ADOPTION OF MINUTES OF February 9, 2017

MOVED by Akinyemi, Seconded by Onomake to adopt the Minutes of February 9, 2017. **MOTION CARRIED unanimously.**

IV. CALL TO THE PUBLIC (Non-Agenda Items) – None.

V. TREASURER'S REPORT

A. Receive and File Fund Report Ending March 31, 2017

Mr. Carrington reviewed and addressed the questions raised at the previous TIFA meeting on 2/9/17.

The following questions were posted and addressed:

1. What is driving the drop in revenue? The decrease in revenue is primarily due to lower property tax collections. The largest cause of this is the City experiencing years of declining property values. This leads to lower assessments and ultimately results in lower tax collections.

There are two other sources of revenue for TIFA. Those sources are the federal subsidy and Ticket Revenue for debt service for the Justice Center. These two sources of revenues have remained relatively steady.

2. What is going to TIFA from the General Fund? For Fiscal Year 2017, the general fund is projected to provide TIFA with approximately \$483k. The FY 2018 Recommended Budget calls for the general fund to provide TIFA with approximately \$477k.

3. Where are the TIFA funds going? The TIFA funds are going to pay for debt service on outstanding bonds.
4. What are the two bonds that TIFA owes? There are currently three outstanding bonds that TIFA owes. There is the series 2001 Bonds, the Series 2008 Bonds and the Series 2010 Build America Bonds. The Series 2001 were for road improvements (Beech Daly). The series 2006 was for City facilities Project (City Hall). The Series 2010 was for the Justice Center.

Mr. Carrington also provided an overview of the 3.31.17 treasurer's report.

MOVED by Akinyemi, Seconded by Onomake to Receive and File the Treasurer's Report.
MOTION CARRIED unanimously.

VI. OLD BUSINESS - None

VII. NEW BUSINESS

A. Review and Adoption of the TIFA 2017-2018 Fiscal Year Budget

Mr. Carrington gave an overview of the 3 TIFA Fund Budgets.

MOVED by Onomake, Seconded by D. Weislo to Adopt the TIFA 2017-2018 Budget.
MOTION CARRIED unanimously.

B. Michigan Talent Investment Agency

Cliff A., who works in the Youth Services division, gave an overview of the agency. He provided information regarding resources that are available to the City of Inkster.

C. Workforce Development Updates with Inkster Library

Akinyemi met with the Library Director to go over workforce development ideas. Soft skill programs such as resume writing will start May 2017. A program on Financial Literacy is also part of workforce development.

D. Welcoming Inkster (Immigration Task Force)

Akinyemi spoke about welcoming immigrants to the Inkster community for economic development and diversity. Welcoming Cities is interested in working with the City of Inkster if desired.

E. Collaborating or merging with the Inkster DDA, Inkster Downtown Development Corporation & Local Business Enterprise Advisory Committee (DEGC Example)

Abiolu spoke about the DEGC. In the example given, a DDA or another entity can have a 501C3. All activities and programs can be performed under the 501c3 and the entity can raise funds. The City of Inkster can use the 501c3 also for the Farmer and Artisans Market and the Business Incubator. The 501c3 can hire staff who works on all 4 boards. Abiolu proposed that she can present the information to the TIFA board that she previously presented for the DDA. It was stated that it would be a good idea to follow the DEGC model, since they have completed this process successfully.

Abiolu has also applied for a grant through Ford Motor Company for renovations for the Business Incubator in the building of a DDA member.

VIII. MISCELLANEOUS - None

XI. ADJOURNMENT 7:45 p.m.

MOVED by M. Weislo Seconded by Akinyemi to adjourn the Inkster TIFA meeting held on April 13, 2017. **MOTION CARRIED unanimously.**

Respectfully submitted,



Brittini Abiolu, Chairperson

Winifred Nwankwo, Secretary



M. Jeannie Fields