

To: Members of Dublin City Council
From: Dana L. McDaniel, City Manager
Date: May 15, 2020
Initiated By: Matthew L. Stiffler, Director of Finance
Re: 2020 Community Improvement Corporation (CIC) Annual Meeting

Summary

As part of the City's 2015 bond issue, which included \$32 million of non-tax revenue bonds for the two parking structures within Bridge Park, the City was required to establish a Community Improvement Corporation (CIC). This was due to state statute which requires any non-tax revenue bonds to be approved by the City's designated CIC.

A number of documents were presented to Council at the time, including the Code of Regulations, which specified the powers of the CIC. While the powers that a CIC can have are broader, we limited the powers of this group to approving the issuance of the City's non-tax revenue bonds. There is no need to increase its authority beyond its original scope.

Additionally, at that time, Council agreed with Staff's recommendation that the five members of the CIC be comprised of the Mayor, Chair of the Finance Committee, Chair of the Community Development Committee, Assistant City Manager and Development Director (by position – not name).

Staff is recommending the CIC discuss the composition of the board at this meeting and recommends the removal of the Director of Development position and addition of the Director of Economic Development position.

In addition to the Code of Regulations of the CIC, ORC mandates an annual meeting. This meeting should take no longer than 10-15 minutes as the only business would be to approve the minutes of the previous meeting, name individuals to serve in the positions of Chair, Vice Chair, President, Secretary and Treasurer and to discuss the composition of the CIC. Historically, staff has made a recommendation to the CIC to make these appointments. This year's recommendation will be as follows:

Chair: Chair of the Finance Committee – Christina Alutto
Vice Chair: Chair of the Community Development Committee – John Reiner
President: Mayor – Chris Amorose Groomes
Secretary/Treasurer: Assistant City Manager – Homer Rogers, Jr.

Recommendation

Information only.