



CITY OF DOVER

WATERFRONT TAX INCREMENT FINANCE ADVISORY BOARD – MINUTES

Meeting Type: Regular Meeting
Meeting Location: First Floor Conference Room, 288 Central Avenue, Dover, NH
Meeting Date: **Thursday, January 31, 2019**
Meeting Time: **6:00 pm**

Members Present: George Maglaras, Karen Mairs, Tom Thompson, Chris Prior, Marcia Gasses

Staff Present: Christopher Parker, Assistant City Manager, Daniel Lynch, Finance Director, Steve Bird, City Planner

The meeting was called to order at 6:00 p.m.

1. NOMINATION OF CHAIR AND VICE CHAIR

Bird welcomed and thanked the group for volunteering for the Board. Members introduced themselves. Bird noted the need for volunteers to serve as chair and vice chair of the Board.

Motion: Thompson made a motion to nominate Maglaras as Chair & Gasses as Vice Chair. Mairs Seconded. Vote U/A

2. REVIEW TIF ADVISORY BOARD OPERATING RULES

Bird and Parker reviewed the standard Operating Rules developed by the City Attorney, and noted that the Board is encouraged to review and ask questions. Once adopted by the Board, they will be forwarded to the City Council for approval. It was noted that there should be two members with 2-year terms and two members with 3 year terms, but three of their terms expire in 2019. Staff will speak with City Clerk.

Motion: Gasses made a motion to adopt the Operating Rules as presented. Seconded by Thompson. Vote U/A

3. ESTABLISH DATE/TIME OF QUARTERLY MEETINGS

Discussion ensued regarding time and meeting options, including the need to meet quarterly. Consensus was to leave it quarterly, but only have meetings when necessary. Meetings will be timed to match when financial reports are ready. It was decided to meet next on September 5th at 5:00 PM.

4. REVIEW BOARD GOALS & OBJECTIVES

Bird reviewed Chapter 5 Boards, Commissions and Committees and references to this Advisory Board.

5. REVIEW TIF OVERVIEW INFORMATION

6. REVIEW DEVELOPMENT PLAN

7. REVIEW FINANCING PLAN

Agenda items 5, 6, & 7 were combined. Parker reviewed the Waterfront TIF document, including the District Map, Statutory Guidelines, and District Baseline Assessing Data and reviewed the basics of a TIF and how it interacts with government financing. Parker reviewed the Development Plan and Finance Plan.

8. REVIEW SEMI-ANNUAL FINANCIAL REPORT

Finance Director Lynch reviewed the Finance Report and discussed the methodology used to generate it, reviewing factors which changed between the original projections and the 2018 revisions.

Motion: Mairs made a motion to adopt the Financial Report as presented. Seconded by Prior. Vote U/A

9. ADJOURNMENT

Motion: Prior made a motion to adjourn at 7:00 p.m. Seconded by Thompson. Vote: U/A