

 CITY OF DOVER	DOWNTOWN DOVER TIF ADVISORY BOARD MINUTES Meeting Type: Regular Meeting Meeting Location: McConnell Center Room 305, 61 Locust Street Meeting Date: Tuesday, February 05, 2019 Meeting Time: 7:00 pm
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Present: Jeff Roemer, Councilor Dennis Shanahan, Jeff Spires, Anthony McManus, Peg Purcell

Absent: Leo Alie, Janet Perry

Staff: Assistant City Manager Christopher Parker; Dave Carpenter, Community Development Planner

1. The Chair called the meeting to order at 7:05 PM
2. Election of Officers
Moved by J.Spires Seconded by A.McManus for J.Romer to serve as Chair. Vote: UA

Moved by D.Shanahan Seconded by P.Purcell for J.Spires to serve as Vice Chair. Vote: UA
3. Approval of August 22, 2018 Minutes

Moved by J.Spires Seconded by D. Shanahan to approve Minutes of previous meeting. Vote: UA
with P.Purcell abstaining.
4. Bi-Annual Review of the Proforma

A.McManus left at 7:15

C.Parker discussed the proforma, documenting the revenue and expenses of the TIF. There is a projected \$168,490 surplus in this year, which would bring the fund balance to \$176,824. We'll know more at the next meeting when the financial report is presented.

J.Spires reminded the group that its position is that no fund balance is allocated to projects, other than the garage, until there is two years' worth of debt service coverage within the fund balance. Discussion ensued on how to document that with the City Council. C.Parker to discuss with the City Manager and City Attorney.

D. Shanahan will make a report to the City Council on February 13.
5. Adjourn

7:28 Moved by J.Spires, seconded by D.Shanahan to adjourn. Vote: UA.