

**CHARTER TOWNSHIP OF VAN BUREN
LOCAL DEVELOPMENT FINANCE AUTHORITY
Tuesday February 11, 2014
MINUTES**

Chairman Dotson called the meeting to order at 2:03p.m.

ROLL CALL:

Present: Chairman Dotson, Armstrong, Covington, Gavalier, Hayes, Moffit & Supervisor Combs

Absent Excused: Peters

Staff: Director Mullen and Secretary Grishaber

Audience Members: eight (8).

APPROVAL OF AGENDA

Motion Covington, Hayes seconded to approve February 11, 2014 agenda as amended to remove New Business item.

Motion Carried

APPROVAL OF MINUTES:

Motion Combs, Hayes seconded to approve the January 14, 2014 Minutes

Motion Carried

CORRESPONDENCE: None

NEW BUSINESS: None

UNFINISHED BUSINESS: Vote to Approve Draft Amendments to LDFA Bylaws

Director Mullen discussed with the Authority members a minor modification to Article III, Section 2, changing meetings from each month to every other month. The Chairperson, LDFA Members, and Members of the Township Board retain right to request special meetings.

Motion Covington, Gavalier seconded the By-laws will be sent to the Board of Trustees to hold meetings every other month.

Motion Carried.

GENERAL DISCUSSION: Presentation by Van Buren Township Assessing Department on Valuation Determination methods.

Linda Stevenson, Assessment Coordinator and Bob Brandmier, Township Assessing Contractor gave presentation on Commercial and Industrial growth and certifying the assessment roll. With Sovereign's purchase of the Visteon property, the Township expressed concern with the value of the property and the abatements. A team was formed to work with State Tax Commission to determine a fair and legal valuation.

PRESENTATION BY DIRECTOR MULLEN REGARDING LEGISLATIVE ATTACK ON TIF FUND:

Director Mullen gave a brief history of Tax Increment Financing (TIF) and how the tool has been used to generate funding for Downtown Development Authority activities. TIF is a collection tool with funds only being captured within the TIF district. TIF allows Municipalities and the DDA to reinvest funds back into the Downtown District without raising overall local property taxes. As downtowns benefit from new investment, property values increase within and beyond the district boundaries thus providing benefit to all taxing jurisdictions.

The Michigan Association of Counties and the state's library association are advocating with State legislators to significantly weaken the current law so that they can retain the incremental growth while depriving local taxing units from this valuable development tool. As a member of the Michigan Downtowns Association (MDA) Board of Directors and Chair of the MDA's Legislative and Advocacy Committee, Director Mullen been leading their efforts to advocate against these attacks. This effort concerns the Township and its DDA, and any changes made to DDA TIFs would likely be extended by the legislature to all TIF funded agencies including LDFAs.

AUDIENCE COMMENTS: NONE

Motion Combs, Hayes seconded to adjourn at 2:55pm.

Respectfully submitted,

Tina Grishaber
Recording Secretary