

**MINUTES OF THE
INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF OAK RIDGE**

**September 29, 2014
Special Call Meeting**

A special call meeting of the Industrial Development Board of the City of Oak Ridge, Tennessee, convened at 4:00 p.m. on September 29, 2014 in the Joyce Conference Room of the Chamber of Commerce. David Wilson, Chairman, called the meeting to order.

ROLL CALL

The following members were present: David Wilson, Harold Trapp, Richard Chinn, Lou Dunlap, Chris Johnson, Buzz Patrick and Dave Mason.

The following members was absent: Melissa Freiderich and Hal Osucha.

Also present were: Ken Krushenski; Oak Ridge City Attorney, Trina Baughn; Citizen of Oak Ridge City, David Bradshaw; CMBT, Terry Creasy, Anderson County Resident, Joseph Lee; Citizen of Oak Ridge City, Parker Hardy; President, Chamber of Commerce, Ray Evans; City of Oak Ridge, Tim Sitlema; Crosland Southeast, John Hutori; Oak Ridge Today, Janice McGinnis; City of Oak Ridge, Mark Mamontov; Bas, Berry, & Sims, and Jennifer Johnson; Executive Administrative Assistant to the IDB.

APPROVAL OF THE AGENDA

Mr. Mason made a motion to approve the agenda. Mr. Trapp second the motion. The motion carried unanimously.

OAK RIDGE MALL TIF

1. Resolution Approving Modification of Terms for COR MALL Redevelopment – Ray Evans is requesting the Board Members to approve resolution for Crosland Southeast to extend their requirement to repay from (20) years to (30) years. Crosland is asking to change the TIF plan term from 20 to 30 years for additional protecting in to be able to repay just in case the performance lacks the original requirements in the TIF. This resolution will take IDB approval, City Council Approval, County Commission concurrence and then it will go to the State for approval as well. Mr. Patrick made the motion to approve the resolution. Mrs. Dunlap second the motion. Mr. Johnson recused himself from this vote. Motion passed with 6 yes votes.
2. Resolution Authorizing Contingent Grant to COR – Ray Evans is requesting from the Board Members to approve the resolution authorizing a \$500,000 grant from the Industrial Development Board for partial funding of the Public Infrastructure Improvement Project in support of the development of Main Street Oak Ridge (OR Mall) in the event the City is unsuccessful in applying for a grant program from the U.S. Department of Commerce Economic Development Administration (EDA). Mr. Patrick made the motion to approve the resolution. Mrs. Dunlap second the motion. Mr. Johnson recused himself from the vote. . One member voted no. Motion passed with 5 members voting yes.

ADJOURN

Mr. Trapp made a motion to adjourn the meeting. Mr. Mason second the motion. The motion carried unanimously.

The meeting adjourned at 4:15 p.m.

APPROVED BY THE INDUSTRIAL DEVELOPMENT BOARD

October 6, 2014



Chris Johnson
Secretary/Treasurer