

City of Marine City

Special Meeting

Tax Increment Finance Authority

Meeting Date: Tuesday, December 7, 2015; 4:00 pm

Marine City Fire Hall, 200 S. Parker Street

1. **Call to Order**
2. **Pledge of Allegiance**
3. **Roll Call:** Chairperson Craig May; Board Members Frederick Babchek, Rebecca Bryson, Robert Lepley, Charles Seigneurie, Scott Tisdale, Robert Weisenbaugh; and, City Manager Elaine Leven
4. **Approve Agenda (Additions / Deletions)**
5. **Public Comment** *Residents are welcome to address the TIFA Board. Please state name and address. Limit comments to five (5) minutes.*
6. **Unfinished Business**
7. **New Business**
 - A. Addendum to TIFA #2 & TIFA #3
8. **Adjournment**

**RESOLUTION APPROVING AMENDMENTS TO
DEVELOPMENT PLANS AND TAX INCREMENT FINANCING PLANS**

**TAX INCREMENT FINANCE AUTHORITY
OF THE CITY OF MARINE CITY**

Minutes of a Special Meeting of the City of Marine City Tax Increment Finance Authority, County of St. Clair, State of Michigan, held in the City on the 7th day of December, 2015, at 4:00 p.m., prevailing Eastern Time.

PRESENT: Members _____

ABSENT: Members _____

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS, the City Commission of the City of Marine City (the "City") previously created the City of Marine City Tax Increment Finance Authority (the "Authority") pursuant to Act 450, Public Act of Michigan, 1980, as amended ("Act 450"), which exercises its power within the Authority Districts; and

WHEREAS, a Development Plan and Tax Increment Financing Plan for the Authority's Riverside Road (M-29) Tax Increment Finance Authority Area No. 2 (the "TIFA 2 Development Area") was originally adopted in January 1986 and has been amended since that date (as amended, the "TIFA 2 Plan"); and

WHEREAS, a Development Plan and Tax Increment Financing Plan for the Authority's Parker Road (M-29) Tax Increment Finance Authority Area No. 3 (the "TIFA 3 Development Area") was originally adopted in January 1986 and has been amended since that date (as amended, the "TIFA 3 Plan", and together with the TIFA 2 Plan are referred to as the "Plans"); and

WHEREAS, the Authority desires to adopt an amendment to each of the Plans (the "Plan Amendments") to extend the duration of the Plans to December 15, 2018; and

WHEREAS, the the Authority, pursuant to Act 450, is authorized to approve each of the Plan Amendments.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. Approval of Plan Amendment. The Authority hereby determines that it is in the best interest of the public and necessary for the achievement of the purposes of Act 450 to approve the Plan Amendments, attached hereto as Exhibit A, to enable the Authority to carry out its purposes more effectively. The Authority hereby adopts and approves the Plan Amendments, a copy of each of which is on file with the Secretary of the Authority.

2. Deliver Resolution to City. The Secretary of the Authority is directed to deliver a certified copy of this resolution and the Plan Amendments to the City Clerk of the City of Marine City with a request that the City call a public hearing on the Plan Amendments and recommending that the City Commission approve the Plan Amendments.

3. Notification to Taxing Units. Prior to the public hearing to be held by the City Commission with respect to the Plan Amendments, the Authority shall fully inform the taxing jurisdictions levying taxes subject to capture pursuant to the Plans, as amended by the Plan Amendments, of the fiscal and economic implications of the Plan Amendments.

4. Repealer. All resolutions and parts of resolution in conflict with the provisions of this resolution are hereby repealed or amended to the extent of such conflict.

AYES: _____

NAYS: _____

RESOLUTION DECLARED ADOPTED.

Secretary

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Tax Increment Finance Authority of the City of Marine City, County of St. Clair, State of Michigan, at a special meeting held on December 7, 2015, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Secretary

EXHIBIT A

Amendments to Development Plan and Tax Increment Financing Plans

December 29, 2015

The Riverside Road (M-29) Tax Increment Finance Area No. 2 Development Plan and Tax Increment Financing Plan is hereby amended In Part II, Section E – Tax Increment Plan/Parker Road Area – Duration of Tax Increment Plan to read as follows:

The tax increment financing plan shall expire on December 15, 2018 unless extended by amendment.

The Parker Road (M-29) Tax Increment Finance Area No. 3 Development Plan and Tax Increment Financing Plan is hereby amended In Part II, Section E – Tax Increment Plan/Parker Road Area – Duration of Tax Increment Plan to read as follows:

The tax increment financing plan shall expire on December 15, 2018 unless extended by amendment.