



MINUTES OF THE
LAFAYETTE REDEVELOPMENT AUTHORITY
Council Chambers, City Hall
February 24, 2022
11:00 am

Attendance

Commissioners: Rick Davis (via phone), Amy Moulton, Grant Gernhardt

Staff: Dennis Carson, Director, Economic Development, Jacque Chosnek, City Attorney; Michelle Conwell, Economic Development

Guests: Greg Balsano, Baker Tilly; Scott Frissell, Krieg Devault

Welcome and Call to Order

Amy Moulton welcomed everyone to the Redevelopment Authority meeting, noted that a quorum was present and opened the meeting at 11:00am.

Election of Officers

It was decided that the current slate of officers be elected for 2022. The current slate is as follows:

Amy Moulton, President
Rick Davis, Vice President
Grant Gernhardt, Secretary

Rick Davis moved to approve the slate of officers. Grant Gernhardt seconded and the motion passed unanimously by roll call vote.

Approve Minutes

Rick Davis moved to approve the December 17, 2021 minutes. Grant Gernhardt seconded and the motion passed unanimously by roll call vote.

New Business

Resolution No. 2022-01: Amending Resolution No. 2021-02 Authorizing the Issuance of Certain Refunding Bonds, Approving the Execution of an Amended and Restated Lease and Other Matters Related Thereto (Consolidated Creasy/Central Economic Development Area Project) – The City authorized our bond counsel, Scott Frissell of Krieg Devault, and financial advisors, Greg Balsano of Baker Tilly, to consider a refunding or refinance of the 2014 Lease Rental Bond. They have identified Capital One as the financing institution that is offering favorable terms that exceed our 2% savings threshold for refunding/refinancing. Based on an April closing, we can expect to have a net savings of \$460,000 over the life of the bond. Grant Gernhardt approved the motion. Rick Davis seconded and the motion passed unanimously by roll call vote.

Public Comment

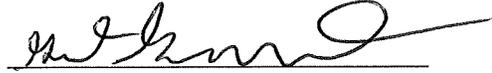
Amy Moulton asked for any comments from the public. There were no comments received from the public.

Adjournment

Rick Davis moved to adjourn the meeting. Amy Moulton seconded and the motion passed unanimously. The meeting of the Lafayette Redevelopment Authority was adjourned at 11:14am.

Respectfully submitted
Michelle Conwell, Recording Secretary

Approved,

A handwritten signature in black ink, appearing to read "Grant Gernhardt", written over a horizontal line.

Grant Gernhardt, Secretary