



**MINUTES OF THE  
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION  
114 North Main Street  
Memphis, TN 38103**

**Tuesday, September 14, 2021**

**Board Members Present:** Bobbi Gillis, Brandy Johnson-Ward, Sean Norris, Jim Crone, Kevin Woods, Jeri Moskovitz and Glenn Floyd

**Board Members Not Present:** Christina Kurdilla, and Eric Mathews

**DMC Staff Present:** Paul Young, Christine Taylor, Brett Roler, Penelope Huston, Penelope Springer, and Abram Lueders.

**Guests:** James McLaren (Counsel), Clint Anderson, James Stokes and Marty Reagan

Chairman Gillis determined that a quorum was present, and the meeting was called to order at 9:03 A.M. Christine Taylor called roll for board members. After board quorum was confirmed Chairman Gillis gave a brief overview of meeting protocol before proceeding to the first agenda item. Chairman Gillis called for approval of the minutes from the June 8, 2021 CCRFC Board of Directors meeting. Jim Crone motioned to approve the June 8, 2021 minutes as presented, Jeri Moskovitz seconded the motion, after roll call, the motion passed unanimously.

**Agenda item III: Financial Update**

Penelope Springer presented the financial report, monthly highlights and answered board members questions.

**Agenda item IV: 138 Huling Refinancing**

James McLaren presented a standard refinancing request from 138 Huling, LLC for PILOT refinancing for property located at 138 Huling. Representative of the applicant Marty Reagan was present to answer questions. After board questions and discussion, Sean Norris made a motion to approve the request as presented, Glenn Floyd seconded the motion, after roll call, the motion passed unanimously.

**Agenda item V: PILOT Discussion**

DMC President Paul Young made a few comments about the PILOT policy before Abe Lueders presented an overview of the DMC PILOT program. Staff is searching for an economic development consultant that can provide an objective evaluation of the current PILOT policies. A Request for Expressions of Interest (REOI) was released on June 30<sup>th</sup>. Main concerns are, is the current PILOT program delivering results by growing the tax base

and helping projects that otherwise would not happen, can the but-for-test be formalized to provide clearer guidelines and are there any other policy changes that should be considered. A final consulting firm will be presented to the CCRFC board at the scheduled October meeting. Chairman Gillis made a few brief comments and board members had questions and concerns answered by staff regarding interview process, funding and timeline.

**Agenda item VI: President's Report**

Paul Young gave board a brief update on the Mobility Center and 100 North Main, which received 11 RFP responses. For full disclosure, Kevin Woods informed board members that he is part of a team that submitted a proposal for 100 North Main project. Also, the board was reminded that Officer Elections would take place next month.

Seeing no further business, the meeting was adjourned.

