City of Montgomery
Community Improvement Corporation
Concurrent Annual Meeting of the Members and Trustees
February 3, 2016

Present
Wayne Davis, Executive Director
Terry Donnellon, Law Director
Connie Gaylor, Clerk of Council
Michelle Greis, Finance Director
Tracy Roblero, Assistant Executive Director

Members Present
Chris Dobrozsi, President
Mike Cappel
Gerri Harbison
Craig Margolis
Ken Suer
Ann Combs
Lynda Roesch

President Dobrozsi called the Annual Meeting of the Members and Trustees of the Community Improvement Corporation (CIC) to order at 6:30 p.m. at Montgomery City Hall. The corporate By-Laws allow the meetings to be concurrent.

Organization

President Dobrozsi explained that every year the CIC holds a meeting of the Members, which includes all City Council members, to elect the Board of Trustees He explained that a motion is required to be on record of this action.

Mr. Margolis moved that the following Members be nominated and elected as Trustees of the Community Improvement Corporation until the next Annual Meeting:

Chris Dobrozsi	Gerri Harbison	Ann Combs
Craig Margolis	Lynda Roesch	Ken Suer
Mike Cappel		

Mr. Cappel seconded the nominations. The Members unanimously agreed.

President Dobrozsi explained that the Board of Trustees are required to hold an annual organizational meeting at which an election of officers is held. He explained that in 2015 he served as President but now that he is Mayor he would need to step down from an officer's position. He reminded everyone of the officers that served in 2015. Mr. Margolis served as Vice President and Mrs. Combs as the Secretary. He further explained that City Manager, Wayne Davis, serves as Executive Director and Community Development Director, Tracy Roblero, serves as Assistant Executive Director.

Mrs. Harbison moved to nominate the following officers:

President-Mr. Margolis
Vice President-Mrs. Combs
Secretary/Treasurer-Ms. Roesch

Mr. Cappel seconded the nominations. The Board of Trustees unanimously agreed.

Minutes

President Margolis asked for a motion to approve the minutes from the October 7, 2015 Meeting of the Board of Trustees.

Mrs. Harbison moved to approve the minutes. Ms. Roesch seconded. The minutes were unanimously approved.

New Business

Gateway Redevelopment Area (GRA) Update

Mr. Davis updated members on the current status of the GRA development. He summarized the GRA Work Plan provided to them at the meeting and explained that the City's internal team would be meeting with the Gateway Partners team on Thursday, February 4. Mr. Davis stated that staff would continue to update the CIC as the process begins.

Acceptance of Financial Statement

Ms. Greis reviewed the following 2015 financial statements and corporation tax return for the Montgomery Community Improvement Corporation:

- The Statement of Financial Position reflects that the corporation had $120,472 in an interest-bearing demand deposit account at Fifth Third Bank and $100,000 in a Federal Agency Security as of December 31, 2015.

- The Statement of Financial Activities reflects revenues of $527 in interest income received and $10,300 in expenses for professional services for the year ending December 31, 2015.

- The Statement of Cash Flows reflects the CIC increased its cash position from $39,362 in 2014 to $120,472 in 2015 as a result of moving funds from Certificates of Deposit to an interest-bearing account.

Mrs. Combs moved to accept the Statement of Financial Position for 2015, the Statement of Financial Activity and the Statement of Cash Flows. Mr. Cappel seconded.

The Trustees unanimously accepted the Statement of Financial Position for 2015, the Statement of Financial Activity and the Statement of Cash Flows.

Review of Corporation's Tax Return for 2015

Ms. Greis informed the Trustees that a 990 Corporation Tax Return was required to be filed for 2015 since the CIC had over $100,000 in income.

Ms. Roesch moved to accept the 990 Corporation Tax Return for 2015. The Trustees unanimously accepted the 990 Corporation Tax Return for 2015.

Old Business

There was no old business to discuss

Other Business

Mr. Davis stated that at each member's seat there is a copy of a letter received from Rusty Myers and Jim Cohen regarding the GRA proposal submitted by the Rusty Myers/CMC Properties team. Mr. Davis stated that Mr. Cohen had requested that this letter be forward to all Members of the CIC and be added as a matter of record.

Mayor Dobrozsi asked if there has been any subsequent conversations since the receipt of the letter.

Mr. Davis stated that there have been none.

President Margolis asked if there was any further business to discuss. There being none, he asked for a motion to adjourn.

Ms. Roesch moved to adjourn. Mr. Cappel seconded.

The meeting was adjourned at 6:43 p.m.

Lynda Roesch

Secretary-Treasurer

May 4, 2016

Date