



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

Tuesday, April 11, 2017

Board Members Present: Chairman Luke Yancy, Ms. Bobbi Gillis, Brandy Johnson-Ward, Marija Sokolov-Nelson, Ms. Christina Kurdilla, and Mr. Sean Norris

Board Members Not Present: Ms. Carla Peacher-Ryan and Mr. Walter Person

DMC Staff Present: Mr. Terence Patterson, Mr. James McLaren, Ms. Jennifer Oswald, Mr. Abram Lueders, Mr. Brett Roler, Ms. Christine Taylor, and Ms. Ellery Ammons

Guests: Mr. Brett Terwillegger, Mr. Bill Carkeet, Mr. Todd Strickland, Ms. Sue Williams, Mr. Carter Gilman, Mr. Kevin Gallagher, Mr. Ray Shulte, Ms. Linda Laniado, Mr. Joe Aldridge, Mr. James Warner, Mr. Scott Bojko, Mr. Wayne Risher, and Mr. James Stokes

Ms. Brandy Johnson-Ward and Mr. Sean Norris joined the meeting via conference call. Chairman Yancy determined that a quorum was present and called the meeting to order at 9:02 A.M. Ms. Gillis made a motion to approve the minutes from the March 14, 2017 CCRFC Board of Directors meeting, Ms. Sokolov-Nelson seconded the motion which passed unanimously.

Agenda item 3: Finance Report

Ms. Oswald presented the current Financial Reports to the Board.

Agenda item 4: Refinancing Request – 705 South Main

Mr. McLaren explained the standard refinancing resolution for the property at 705 South Main. Mr. Norris made a motion to approve the request, and Ms. Kurdilla seconded the motion, which passed unanimously.

Agenda item 5: PILOT Lease Assignment Request – 158 Vance

Mr. Roler presented the Capital Pictures Building located at 158 Vance Ave for an 8-year PILOT. It is a \$3 million renovation of two parcels to create office space and on-site parking. Ms. Kurdilla made a motion to approve the request and Ms. Gillis seconded the motion, which passed unanimously.

Agenda item 6: PILOT Lease Assignment Request – 250 N Main

Mr. McLaren explained the request for assignment of the Convention Center Sheraton Hotel located at 250 N Main. Ms. Sokolov made a motion to approve the request, and Mr. Norris seconded the motion, which passed unanimously with the exclusion of Ms. Kurdilla who recused herself from voting.

Agenda item 7: President's Report

Mr. Patterson shared how the DMC was gearing up for summer including events and projects along Main St. and significant downtown corridors. He also discussed new operations enhancements including new brigadiers and Clean and Green Manager. Significant developments continue in the CBID including the continued excitement to have Servicemaster move downtown, and their recent day of service where they painted picnic tables for Court Square Park. Mr. Patterson invited CCRFC Board Members to feel free to attend the next DMC Board Meeting, like Ms. Gillis did the previous month. Ms. Gillis reminded board members that Memphis in May was just around the corner, and had a very full calendar of events they should all attend.

Seeing no further businesses, Chairman Yancy adjourned the meeting at approximately 9:28 A.M.