



AGENDA
City of Columbus
Community Development Authority
March 4, 2019 6:30 PM
Columbus City Hall
Council Chambers

1. Call to Order
2. Determination of Quorum
3. Notice of Posted Meeting
4. Approve Agenda
5. Approve Minutes
6. Citizen Comments
7. Unfinished Business
 - a. Review and take action on the CDBG CLOSE Program
8. New Business
 - a. Discussion of potential project(s) for the CDA
9. Adjournment

Notice: It is possible that members of and possibly a quorum of members of other governmental bodies may be in attendance at the above stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice



Minutes
City of Columbus
Community Development Authority
February 4, 2019 6:30 PM
Columbus City Hall
Council Chambers

1. Call to Order – Meeting was called to order at 6:30 PM
2. Determination of Quorum – Thom, Lang, Reece and Collier were present. Meyers and Clark were excused.
3. Notice of Posted Meeting – Meeting was posted in accordance with State and Local Laws
4. Approve Agenda – Motion by Lang, second by Reece to approve the agenda as presented, motion passed 4-0
5. Approve Minutes - Motion by Lange and a second by Collier to approve the 10-1-2018 minutes as presented.
6. Citizen Comments – No Citizen Comments were received
7. Unfinished Business
 - a. CDBG Close Update – Schreiber provided an update on the CDBG CLOSE program, noting that HUD has accepted the Department of Administrations proposal and as of February 1st we could no longer make loans from the RLF. Schreiber reviewed the 2 options that the CDA has to complete the CLOSE Program and for either option the City would be required to service the loans that are outstanding.
 - b. Review and Discussion of CDA Responsibilities identified by CDA bylaws and Municipal Code – Schreiber reviewed state statues and duties from other CDA’s throughout the state. The CDA wanted to explore how other communities use TIF Districts, Conduit Bonds and other programs to promote development or redevelopment. Schreiber noted that he will continue the research to clearly define the role of the CDA.
8. New Business – None
9. Adjournment- Motion by Lang and Second by Reece to adjourn the meeting at 7:18 PM

CDBG CLOSE Program Summary 3-4-2019

Closeout Account Funds

The amount available to a community in its RLF Closeout Account will be determined by taking the local Revolving Loan Fund bank balance and adding any current RLF accounts receivable. The City will have two options to consider for the CDBG CLOSE program. To calculate the CLOSE program total you the RLF Bank Balance and Current RLF Receivables. Please see the estimated Closeout totals below. The loan to Kestrel Ridge Golf Management was paid in full on 2-22-2019.

- Option 1 - The City would turn over the RLF Bank Balance and write a check to DOA to purchase the receivables from the State. As the loans are paid back to the city the money is de-federalized, once the money is de-federalized the City spend the money as they see fit.

	RLF Bank Balance (Cash on Hand)	RLF Accounts Receivable	CLOSEOUT Total
Current	\$387,190.20	\$36,630.41	\$423,820.61
As of 12/31/2019	\$391,959.20	\$33,028.44	\$424,987.64
As of 12/31/2020	\$397,682.36	\$28,544.82	\$426,227.18

- Option 2 - The City would turn over the RLF Bank Balance and assign the receivables to the State. The Closeout total for option 2 would be equal to the Cash on hand column. Under this option the city would be required to service all loans until they are paid in full.

	RLF Bank Balance (Cash on Hand)	RLF Accounts Receivable	CLOSEOUT Total
Current	\$387,190.20	Assigned to DOA	\$387,190.20
As of 12/31/2019	\$391,959.20	Assigned to DOA	\$391,959.20
As of 12/31/2020	\$397,682.36	Assigned to DOA	\$397,682.36