PARKER AUTHORITY FOR REINVESTMENT
MINUTES
SEPTEMBER 17, 2018

Chair Mike Waid called the meeting to order at 8:23 P.M. Authority Member Williams was absent.

APPROVAL OF MINUTES

Joshua Rivero moved to approve the May 7, 2018 minutes.

John Diak seconded the motion.

The motion was approved unanimously.

PUBLIC COMMENTS – None

RESOLUTIONS

A. RESOLUTION NO. 2018-04
A Resolution Adopting the Purchasing and Procurement Policy for the Parker Authority for Reinvestment ("PAR") to Assist in PAR's Implementation for the Town of Parker's Existing Urban Renewal Plans.
Department: Weldy Feazell, Redevelopment Manager

The Parker Authority for Reinvestment ("PAR") is establishing a Procurement and Purchasing Policy, following recommendations in the Strategic Plan, to create an operations manual for the organization. The Procurement and Purchasing Policy is part of the operations manual and will provide clear direction on any procurement and purchasing requirements.

The Procurement and Purchasing Policy includes:

- Purchasing levels, competitive bidding requirements and approved bodies for all budgeted acquisitions.
- Signature authorization thresholds for all contract approvals and payment of invoices.
- Real property approval requirements; Board approval for all real property purchases.

The Procurement and Purchasing policy is an operational policy for the organization and does not amend any of the adopted Urban Renewal Plans or Areas.

Josh Martin moved to approve Resolution No. 2018-04.

Amy Holland seconded the motion.

The motion was approved unanimously.

B. RESOLUTION NO. 2018-05
A Resolution Adopting the Tax Increment Financing Policy for the Parker Authority for Reinvestment ("PAR") to Assist in PAR's Implementation for the Town of Parker's Existing Urban Renewal Plans.
Department: Weldy Feazell, Redevelopment Manager

The Parker Authority for Reinvestment ("PAR") is updating the Incentive Policy, following a recommendation from the adopted Strategic Plan. The Tax Increment Financing ("TIF") Policy will replace the previously adopted Incentive Policy. The TIF Policy, which is apart of the operations manual, will provide PAR staff, developers and the public a transparent process on any TIF agreements that PAR may enter into for the Urban Renewal Areas.

The goals of the updated TIF Policy are to increase transparency for the public and development community, while insuring the use of public funds has been thoroughly vetted prior to Authority Board consideration.

The policy identifies the investment priorities for P3 and sets forward the qualitative and quantitative review criteria.

The TIF Policy estimates the time required from application review to P3 Board consideration will be approximately 60 days. Staff will encourage applicants to process the TIF application concurrently with the Town of Parker's Development review to permit an efficient evaluation of the project.

The TAX Increment Financing Policy is an operational policy for the organization and does not amend any of the adopted Urban Renewal Plans or Areas.

Joshua Rivero moved to approve Resolution No. 2018-05.

Amy Holland seconded the motion.

The motion was approved unanimously.

The meeting was adjourned at 8:31 P.M.

Carol Baumgartner, Clerk

Mike Waid, Chair