

**Village of Commercial Point  
Special Council Meeting  
August 15, 2016**

Mayor Joiner called the meeting to order. Fiscal Officer Hastings took roll call with the following members present: Mr. Geiger, Mr. Townsend, Mr. Sadler and Mr. O'Neil. Ms. Evans and Mr. Laxton were absent. Solicitor Hess was also in attendance.

Mr. Sadler made a motion, seconded by Mr. Geiger to suspend the procedural rules. All members approved. The motion passed.

Legislation: For First Reading Only

**ORDINANCE 2016-12**

CREATING A RESIDENTIAL TAX INCREMENT FINANCING INCENTIVE DISTRICT ENCOMPASSING CERTAIN PARCELS OF REAL PROPERTY; DECLARING IMPROVEMENTS TO THE PARCELS WITHIN THE INCENTIVE DISTRICT TO BE A PUBLIC PURPOSE AND EXEMPT FROM REAL PROPERTY TAXATION; REQUIRING THE OWNERS OF THOSE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF THOSE SERVICE PAYMENTS; SPECIFYING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS TO BE MADE THAT BENEFIT OR SERVE PARCELS IN THE INCENTIVE DISTRICT; AUTHORIZING MAKE-WHOLE COMPENSATION PAYMENTS TO THE TEAYS VALLEY LOCAL SCHOOL DISTRICT AND EASTLAND JOINT VOCATIONAL SCHOOL DISTRICT; APPROVING AND AUTHORIZING THE EXECUTION OF A TAX INCREMENT FINANCING AGREEMENT; AND DECLARING AN EMERGENCY. MAYOR JOINER DID A FIRST READING AND TITLE ONLY.

Adjournment:

Mr. Townsend made a motion, seconded by Mr. O'Neil to adjourn. All in favor. Meeting adjourned.

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Gary Joiner, Mayor

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Wendy Hastings, Fiscal Officer

\*\*Minutes provided by Paula Baldwin, Administrative Assistant.