

ANN ARBOR DOWNTOWN DEVELOPMENT AUTHORITY
Executive Committee Meeting
Wednesday, January 6, 2021

Place: Virtual Meeting: Zoom link: <https://us02web.zoom.us/j/82703178625>
Phone: 877-853-5257 Meeting ID: 827 0317 8625 Passcode: 491623

Time: 11:00 am

Present: Tyler Kinley, Marie Klopf, Jessica A.S. Letaw, Darren McKinnon, Maura Thomson (ex officio)

Absent: None

Others: Jerry Lax/DDA Attorney

Staff: Maura Thomson, Sara McCallum, Kelley Graves

Public: None

Courthouse Square Resolution: Ms. Thomson provided the history of two loans made in 1999 and 2001 to First Centrum, Courthouse Square building owners at the time, resulting in two mortgages held by the DDA. In Nov. 2020, a request was made by Wickfield, the subsequent owner of Courthouse Square, to release both mortgages for the sale of the property to occur on Dec. 17, 2020. The terms of one mortgage had been met and was released. The terms of the second mortgage had not been met. To accommodate the closing date, an escrow agreement was established. The principal was wired to the DDA upon closing on Dec. 17, 2020. The interest funds remain in escrow and are to be distributed as determined by the DDA board. The resolution brought forward to the Committee today asks the DDA board to determine the distribution of these funds. Questions were asked and answered. The committee agreed to recommend the board distribute the full amount of interest to the DDA.

Search Firm Resolution: Ms. Thomson stated she reached out to GovHR as directed by the Committee to negotiate the contract. GovHR was able to adjust the contract and reduce the fee to \$24,500. References were checked. The committee agreed to bring the resolution to the Board to hire GovHR for the new DDA Executive Director search.

DDA Office Lease Resolution: As directed by the Committee, Ms. Thomson negotiated a one-year lease with the building manager at a rate of \$29/sq. ft. It is understood that the current rate of \$21/sq. ft that the DDA has been paying was below market rate. Questions were asked and answered. The Committee directed Ms. Thomson to reach back out to the building manager to see if they would consider a reduced rate between \$25-\$27/sq. ft.

Agenda Review: The Committee reviewed the January board meeting agenda.

Executive Director Discussion: A request was made for the committee to have a closed session. OMA requires specific criteria to be met to have a closed session. The committee discussed and determined a closed session was not warranted. DDA staff, Ms. Thomson and Ms. McCallum,

were asked to step out of the meeting during this discussion. Ms. Graves remained to record minutes and any members of the public in attendance remained. Ms. Klopf stated that she had spoken with Ms. Thomson about her interest in applying for the Executive Director position and that she would consider it and let the Board know. Ms. Klopf said that if Ms. Thomson decides to apply, the Committee will need to look at perhaps having Ms. McCallum take the lead as the liaison between the search firm and the Committee. Ms. Letaw also stated that Mr. Fournier had previously offered his assistance.

Other Business: The Committee also discussed retirement gift ideas for Ms. Pollay.

Public Comment: None.

Adjournment: There being no other business, the meeting adjourned at 11:53 am.

Respectfully submitted,
Maura Thomson, Interim Executive Director

STAFF DRAFT