

EIGHT MILE/WOODWARD CORRIDOR IMPROVEMENT AUTHORITY REGULAR BOARD OF DIRECTORS MEETING TUESDAY, OCTOBER 8, 2024 – 3:00 P.M.

BOARD MEMBERS PRESENT: Ronald Blevins (3:09)

John Naglick Elliott Hall Amanda Elias Ricardo Solomon

BOARD MEMBERS ABSENT: Savarior Service

OTHERS PRESENT:

Jennifer Kanalos (DEGC/EMWCIA) Glen Long (DEGC/EMWCIA) Rebecca Navin (DEGC/EMWCIA) Nasri Sobh (DEGC/EMWCIA) Sierra Spencer (DEGC/EMWCIA)



MINUTES OF THE EIGHT MILE/WOODWARD CORRIDOR IMPROVEMENT AUTHORITY BOARD OF DIRECTORS REGULAR MEETING TUESDAY, OCTOBER 8, 2024 – 3:00 P.M.

GENERAL

Call to Order

Chairperson Solomon called the regular meeting of the Eight Mile/Woodward Corridor Improvement Authority Board of Directors to order at 3:01 p.m. A roll call was conducted, and a quorum was established.

Approval of Minutes

Mr. Solomon asked if there were any additions, deletions, or corrections to the minutes of the June 11, 2024 regular Board meeting. Hearing none, Mr. Solomon called for a motion.

Ms. Elias made a motion approving the minutes of the June 11, 2024, regular Board meeting, as presented. Mr. Hall seconded the motion. All were in favor with none opposed.

EMWCIA Resolution Code 24-10-02-35 was unanimously approved.

Receipt of Treasurer's Reports

Mr. Long reviewed the revised Treasurer's Report of Receipts and Disbursements for the months of April through June 2024.

Mr. Solomon called for questions. Hearing none, he asked Mr. Long to continue with the next report.

Mr. Long reviewed the Treasurer's Report of Receipts and Disbursements for the months of July through September 2024.

Mr. Solomon asked if there were any questions. Hearing none, he called for a motion.

Mr. Hall made a motion approving the Treasurer's Reports for April through June 2024, and July through September 2024, as presented. Mr. Naglick seconded the motion. All were in favor with none opposed.

EMWCIA Resolution Codes 24-10-03-39 and 24-10-03-40 were unanimously approved.



ADMINISTRATION

Acceptance of FY 2023-2024 Audited Financial Statements

Ms. Kanalos stated that copies of the above-referenced materials were distributed to each Board member under separate cover on October 2, 2024.

Ms. Kanalos explained that the attached resolution indicated the Board's formal acceptance of the EMWCIA Audited Financial Statements and Management Report as of June 30, 2024, with comparative totals as of June 30, 2023, as prepared by George Johnson and Company, Certified Public Accountants.

Mr. Solomon called for questions. Hearing none, Mr. Solomon called for a motion.

Ms. Elias made a motion to accept the FY 2023-2024 Audited Financial Statements, as presented. Mr. Naglick seconded the motion. All were in favor with none opposed.

EMWCIA Resolution Code 24-10-01-90 was unanimously approved.

PROJECTS

None.

OTHER MATTERS

Mr. Hall stated that the Gateway Marketplace is a hundred percent (100%) occupied, Starbucks expanded its space, and everything is going very well overall.

Mr. Solomon agreed that the project is doing well and added that it is a testament to Detroit's resilience and strength. Mr. Solomon stated that the project has aided in developing many other businesses, increasing the area's activity.

Mr. Hall stated that Meijer has two hundred and forty-five (245) locations in the Midwest, and the Gateway Marketplace Meijer is third in total revenue.

Mr. Solomon added that most Meijers have at least two (2) entrances and are open twenty-four (24) hours a day, while the Meijer at Gateway Marketplace has only one entrance and is not open twenty-four (24) hours a day.

Me. Naglick asked who had seen that the City Council commissioned the Citizen Research Council (CRC) to write a series of reports on tax captures, and one report was written on the Downtown Development Authority (DDA) in which it was suggested that the DDA had fulfilled its purpose. Mr. Naglick explained that the DDA has just issued bonds this year, and therefore, the



DDA would need to operate for at least thirty (30) years because tax captures cannot be stopped because they were pledged into the bond deal. Mr. Naglick stated that he believed the report was academic for future policymakers but was not threatening the DDA. Mr. Naglick stated that Bridge Magazine wrote an article about that CRC report. Council member Durhal mentioned that tax captures have benefited more than just the downtown area. Mr. Naglick explained that this is another reason why Gateway is important, as it shows that tax captures can be applied to areas outside of Detroit and be successful.

Mr. Solomon asked Mr. Naglick to share the Bridge Magazine article and asked for staff to provide Mr. Hall and himself with the original approval for the Corridor Improvement Act. Ms. Kanalos stated she would provide the information.

Mr. Hall recalled the beginning of the Gateway Project, when the goal was to have JCPenney as its anchor store and is thankful that Meijer became the anchor instead.

Mr. Soloman recalled when Woodward had nothing on either side of the road and how great it is now to see businesses open on both sides.

PUBLIC COMMENT

None.

ADJOURNMENT

Mr. Hall made a motion to adjourn the meeting. Mr. Blevins seconded the motion, and Mr. Solomon adjourned the meeting at 3:17 p.m.



CODE EMWCIA 24-10-02-35

APPROVAL OF MINUTES OF JUNE 11, 2024

RESOLVED, that the minutes of the Regular meeting of June 11, 2024 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Eight Mile/Woodward Corridor Improvement Authority.



CODE EMWCIA 24-10-03-39

RECEIPT OF TREASURER'S REPORT

RESOLVED that the Treasurer's Report of Receipts and Disbursements for April through June 2024 as presented at this meeting, is hereby in all respects accepted as action of the Eight Mile/Woodward Corridor Improvement Authority.



CODE EMWCIA 24-10-03-40

RECEIPT OF TREASURER'S REPORT

RESOLVED that the Treasurer's Report of Receipts and Disbursements for July through September 2024 as presented at this meeting, is hereby in all respects accepted as action of the Eight Mile/Woodward Corridor Improvement Authority.



CODE EMWCIA 24-10-01-90

ADMINISTRATION: ACCEPTANCE OF FY 2023-2024 AUDITED FINANCIAL STATEMENTS

RESOLVED, that the Board of Directors of the Eight Mile/Woodward Corridor Improvement Authority (the "EMWCIA") hereby accepts the EMWCIA Audited Financial Statements and Management Report as of June 30, 2024, with comparative totals as of June 30, 2023, as prepared by George Johnson and Company, Certified Public Accountants.