

Transit Finance Committee Workshop of the
Downtown Development Authority
Friday, May 28, 2010
DDA Office, 305 S. Andrews Avenue, Suite 301 @ 8:30 a.m.

ROLL CALL

BOARD PRESENT: Dennis O'Shea, Vice-Chairman (Chair of Committee) – BY PHONE
Charlie Ladd, Past Board Member (Co-Chair of Committee)
Tim Petrillo, Treasurer

ALSO PRESENT: Chris Wren, DDA Executive Director
Elizabeth Van Zandt, DDA Planning & Design Manager
John Milledge
Chuck Adams
Harry Newstreet
Ed Marquez

The meeting started at 8:38 a.m.

Discussion began on the assessment bond calculations associated with the bond issue. The group went through the calculations and discussed alternative options for securing the debt. Mr. Marquez was directed to run two bank loan scenarios: a 15 year assumption and a 20 year assumption.

The location for the potential maintenance and storage facility needed for the Wave was discussed. As a result, the group shared interest in exploring the City's 2nd Street garage as another option for City land donation.

The group continued to discuss various Wave topics.

Discussion was held on finances unrelated to the Wave. The 2000 Bond issue balloon payment was thoroughly discussed regarding potential strategies for payment before the 2019 timeframe.

As there was no other discussion, the meeting ended at 9:30 a.m.