

**GROVE ECONOMIC DEVELOPMENT AUTHORITY  
SPECIAL MEETING  
MONDAY, MAY 20, 2024  
4:00 PM**

The Grove Economic Development Authority met in special session on Monday, May 20, 2024 at 4:00PM with Chairman Keith Martin presiding. Members present were Ivan Devitt and David Adzigian. Members Mike Lewandowski and Andy Stewart were absent. Also present was General Manager, Debbie Bottoroff; City Attorney, Darren Cook; City Treasurer, Lisa Allred; and Municipal Clerk, Laura Davila.

**PUBLIC COMMENT:**

Devitt made the motion to approve the Minutes from the November 20, 2023, Regular Meeting. Seconded by Adzigian. AYE: Devitt, Adzigian, Martin. NAY: None. Motion Carried.

Devitt made the motion to approve the Minutes from the March 11, 2024, Special Meeting. Seconded by Adzigian. AYE: Devitt, Adzigian, Martin. NAY: None. Motion Carried.

Adzigian made the motion to Approve the Purchase Order Register. Seconded by Devitt. AYE: Devitt, Adzigian, Martin. NAY: None. Motion Carried.

Martin opened the floor for Discussion with Respect to the Approval of a Resolution recommending the Mayor and Council approve the 2024-2025 Grove Economic Development Authority (GEDA) Budget. Bottoroff reported that the proposed budget includes funding for the various debt payments for

- ✓ Swimming Pool debt service payment of \$125,000 (last payment 2/2025)
- ✓ Harbor Point TIF District debt service payment of \$135,000 (\$80,000 is budgeted to make payments for the Harbor Point TIF should the developer not make the payments that are not covered by the Ad Valorem Tax. The last payment made by Wheeler Development/Harbor Point was paid in June 2023.)
- ✓ Downtown Sales Tax Incentive Program \$50,000
- ✓ Land Lease \$24,000
- ✓ Transfer in City General Fund \$140,000
- ✓ Cash Balance Forward \$500,000

Bottoroff reported that total budget for Revenues/Expenditures equals \$974,500. Bottoroff entertained questions, comments, and concerns from the Board. Devitt made the motion to approve a Resolution approving the 2024-2025 GEDA upon recommendation to the Mayor and City Council. Seconded by Adzigian. AYE: Devitt, Adzigian, Martin. NAY: None. Motion Carried.

Adzigian made the motion to approve a Revised Notice of Posting for Grove Economic Development Authority Regular Scheduled Meetings for the Remaining Calendar Year. Seconded by Devitt. AYE: Devitt, Adzigian, Martin. NAY: None. Motion Carried.

**STAFF REPORTS:**

None.

**TRUSTEE REPORTS:**

None.

At 4:20 Adzigian made the motion to adjourn the meeting. Seconded by Devitt. AYE: Devitt, Adzigian, Martin. NAY: None. Motion Carried.