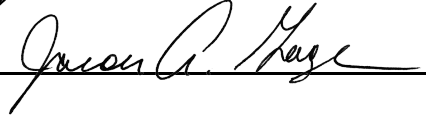


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Filed as Resolution _____

Approved as to form: , Assistant City Attorney

Approved for Council action: , City Manager

EXPLANATION TO COUNCIL BILL 2021- 087

FILED: 03-30-21

ORIGINATING DEPARTMENT: Planning and Development

PURPOSE: To approve the appointments of Leslie Forrester, Derek Fraley, James Jeffries, and Maurice Moss to the Springfield Center City Development Corporation. (Staff recommends approval).

BACKGROUND INFORMATION: The Springfield Center City Development Corporation (“SCCDC”) was established by City Council in 1998 to finance public improvements in the center city, particularly in Jordan Valley Park. They operate similar to the Public Building Corporation (“PBC”) in that they provide assistance in financing City projects by issuing tax exempt or taxable bonds. Unlike the PBC, however, the SCCDC’s sole focus is on center city. In addition to issuing bonds, the SCCDC may contract for independent project feasibility studies to determine feasibility prior to issuing bonds.

The SCCDC previously issued bonds for the Expo Center and the Jordan Valley Parking Deck. The parking deck bonds were repaid when the deck was sold. The Expo Center has been refinanced with special obligation bonds. The only remaining SCCDC debt is approximately \$2,875,000 for partial funding for the baseball stadium.

Most of the SCCDC’s activity occurred in the period from 1998 through 2003 when the City was constructing the major components of Jordan Valley Park. Despite the infrequency of meetings, the Board still plays an important part in center city development related to the Jordan Valley Park development. It is also available as a financing conduit for future projects.

The SCCDC Articles of Incorporation establish the following method for selecting members:

- 4 Members recommended by the City Manager and approved by the City Council
- 1 Member recommended by the Springfield-Greene County Park Board and approved by the City Council; and
- 4 Members recommended by the SCCDC Board of Directors and approved by the City Council

Board members serve a six-year term and may be reappointed.

The Springfield Center City Development Corporation met on March 18, 2021 and recommended the following appointments:

- Leslie Forrester to fill the unexpired term of David Coonrod (Seat 2) with term to expire September 15, 2026.
- Derek Fraley to fill the unexpired term of John Wilson (Seat 3) with term to expire September 15, 2026.
- James Jeffries to fill the unexpired term of Rusty Worley (Seat 5) with term to expire September 15, 2022.
- Maurice Moss to fill the unexpired term of John Twitty (Seat 1) with term to expire September 15, 2026.

REMARKS: Staff recommends approval

Submitted and Recommended by:

Approved by:



Mary Lilly Smith, Director



Jason Gage, City Manager