ECONOMIC DEVELOPMENT AND FINANCE
STANDING COMMITTEE MINUTES
Monday, December 4, 2023

The meeting of the Economic Development and Finance Standing Committee was held on Monday, December 4, 2023, at 5:01 p.m. The following members were present: Commissioner Burroughs, Chairman; Commissioners Davis, McKiernan, Stites, and BPU Board Member Haley. Commissioner Townsend was absent. The following officials were also in attendance: Jeff Conway, Assistant Counsel; Debbie Jonscher, Interim Chief Financial Officer; Andrea Vinyard, Deputy Treasurer: Monica Sparks, Deputy UG Clerk.

Chairman Burroughs said before I call the meeting to order, I want to announce that some committee members, staff, and the public are attending remotely via Zoom as well as on-site. All participants joining by phone should mute their phones when not speaking to avoid background noise. When speaking, please speak directly into the microphone to ensure everyone listening is able to hear your comments and to ensure a clear record is made. During the meeting, please make sure that you announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is the current guidance from the Kansas Attorney General.

The public is allowed to participate by Zoom or submit comments by email prior to the meeting. Those comments will be included in the record of this meeting. The public may also indicate their intent to provide remote public comments by contacting the Clerk's Office by 5:00 p.m. the Thursday before the meeting. The public also will have an opportunity to provide brief comments either by telephone or via Zoom from the 5th Floor Conference Room of the Municipal Office building.

Chairman Burroughs called the meeting to order. Roll call was taken and all members were present as shown above.

Chairman Burroughs asked if there were any revisions to tonight's agenda.

Monica Sparks, Deputy UG Clerk, said yes commissioner, we have one addition to the committee agenda. We have added a new Item No. 6, which is the Community Benefits Fund.

Chairman Burroughs said our next order of business would be the approval of minutes, but there are no minutes to approve this month.

I do want to welcome our fellow colleague Commissioner Harold Johnson, to the panel and I also want to recognize Mr. Haley from the BPU board this evening. Thanks for joining us. Committee, we have five action agendas tonight and one for information only.

COMMITTEE AGENDA

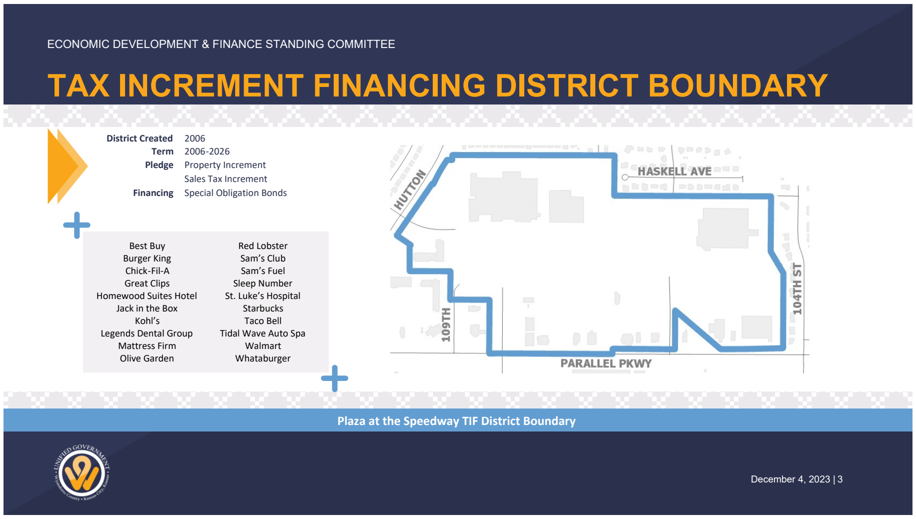
Item No. 1 – 212840…ORDINANCE: TERMINATING PLAZA AT THE SPEEDWAY TIF DISTRICT

Synopsis: An ordinance terminating the Plaza at the Speedway TIF District, submitted by Debbie Jonscher, Interim Chief Financial Officer.

Approve Ordinance

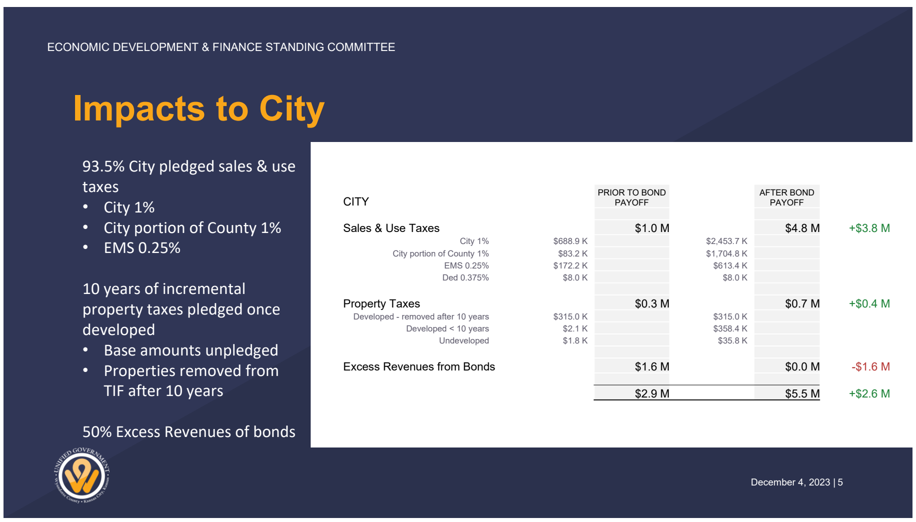
Debbie Jonscher, Interim Chief Financial Officer, said this first item is a bit of good news, this is we are terminating the Plaza at the Speedway TIF District. There were bonds issued on this project and they have paid off about 3.5 years early. So, I've got a short presentation, just to kind of talk a little bit about the project.

So for the development, it was a 92-acre redevelopment with 865,000 square feet of retail space as well as some public infrastructure regarding the widening of Parallel Parkway. There were some storm and sanitary sewer lines, some gas and electric utility work as well as some work on the commercial and residential zones.

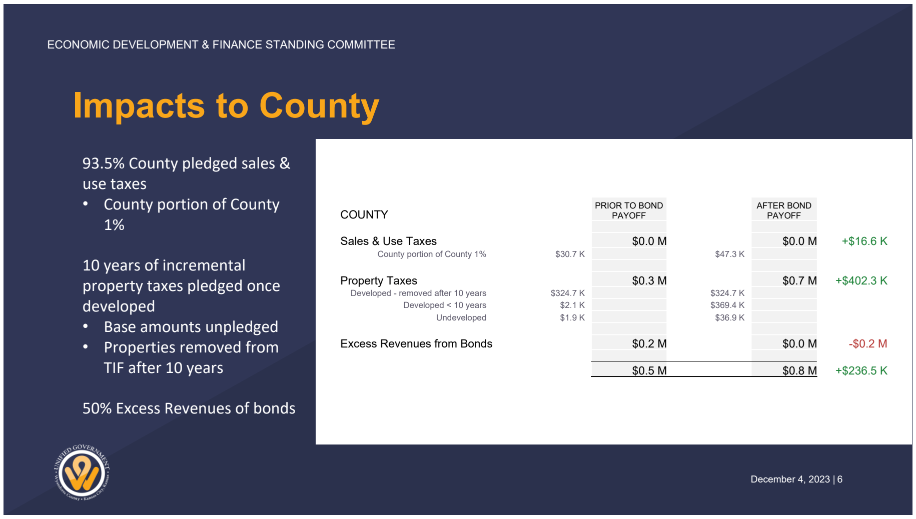


This next slide just gives some information on the district itself. The district was created in 2006. The pledges were Property Tax Increment and Sales Tax Increment, and the financing was a Special Obligation Bond. Over on the lefthand corner there, we've listed out the stores that are in the development district, and then there is also a map that shows the district.

Just a little bit about the bonds. The bonds were in the principal amount of $33.5 million. I don't have that on this slide, but the principal and interest amount was $44.5 million. I did just want to note it was a Series 2013 issue, and the property taxes that were pledged, each parcel that was in the district on the property tax pledged their property tax revenues for 10 years. So once a parcel had paid in for 10 years, then it was removed from the district and its payment went on the property tax rolls, and then we also had sales tax pledged. The term bond structure, there were mandatory redemptions in September and then in November, they would take a look for any advanced redemptions, 50% of the excess revenue went to those advanced redemptions, and then the other 50% went to the Unified Government. Payoff was originally scheduled for March of 2027, but the actual maturity was September of 2023. I did just want to note that the additional property taxes that we'll be receiving are about $1.37 million, and the additional sales tax is about $2 million.

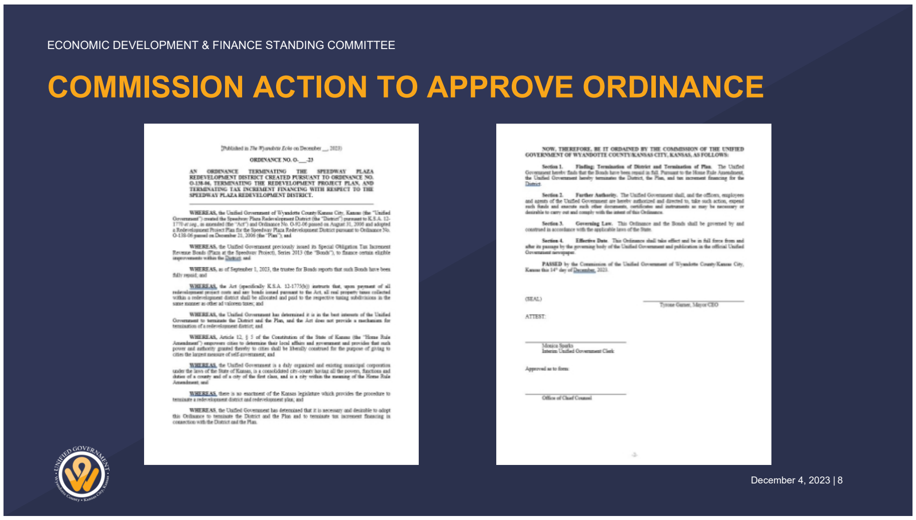


These next couple of slides just show some impacts to the city, the county, and the other districts. I probably won't go through all of the information on here, but maybe just to note that the impacts to the city were 93.5% of the city pledged Sales and Use Tax, which included the 1% city's tax, the city's portion of the county's 1%, and then the EMS 0.25%. I already talked about there were 10 years of Incremental Property Tax pledged on the development. So this just shows kind of what we were receiving prior to the payoff and then what we were receiving after the payoff for both the Sales and Use Tax as well as the property. So, I'm just going to skip to the bottom line here, so for prior to the bond payoff, we were getting excess revenues of about $2.9 million. Now, we will get excess revenues of about $5.5 million on the city side.



Impacts on the county side. The county's portion of the county 1% was pledged to this project, and I'll just note that on the county side, the property taxes split up between all of the cities within the county as well as the county gets a small portion of the taxes. So, it was only the portion of the county, that the county was receiving of the county property tax. None of the city portions on the county were pledged. So, this just shows prior to the payoff, on the county they were getting excess of revenues of about a half a million and now they'll get about $.8 million.

This net one is just impacts to the other entities. We kind of listed out all of the entities that were listed here. The other cities since they did not have a city tax pledge, there's no impact to them as well as the state. Their 1.5 mills was not pledged. As we were reviewing this this afternoon, I did notice I have an error on USD 203. We show the unpledged 20 mill, so there's no impact to that, but there was an impact on the remaining mills, and I think we calculated that they should receive about approximately $235,000 of additional revenue after the payoff. Then, you can see the community college is going to get about $230,000 and then the library $64,000. So, for total after the bond payoff, the impact to the other entities is about $1.1 million.



My final slide is we're requesting Commission action to approve the ordinance to terminate the Plaza at the Speedway TIF.

Chairman Burroughs said so if I may Debbie, total we're going to receive, city and county combined, is about $3 million additional revenue? **Ms. Jonscher** said I think so. **Chairman Burroughs** said the county and the city. **Ms. Jonscher** said $2.6 on the city and about $236,000 on the county. So, $2.6 million yeah, almost $3 million.

Chairman Burroughs said okay, that's good news anytime a bond pays off early. It tells us that things are working well. The project performed like it should. Okay, committee, any questions? I'll ask the clerk if there are any questions received from the public? **Ms. Sparks** said no comments were received. **Chairman Burroughs** said I'll recognize any of the public who wish to address the committee? I'll ask the clerk if there are any hands raised? **Ms. Sparks** said no hands are raised online. **Chairman Burroughs** said is there anyone in the audience that would care to speak to this? Anyone in the audience that wishes to speak will be given up to three minutes to make your comments. Please come to the podium, and state your name, and the city and residence of record. You have three minutes.

Lisa Yager, KCK, said I just wanted to ask a question or so to make sure I'm comprehending this correctly because I walked in as you were testifying. I just wanted to make sure the new community benefits funds for monies to receive as fees paid by the developers.

Chairman Burroughs said we're not on that. We're on a different part of the agenda. We will get to that later on in the agenda.

Ms. Yager said okay, so I'm looking at it wrong because I thought we were on number six. **Chairman Burroughs** said yes, that's the very last item on the agenda. We're on item number one.

Ms. Yager said okay, I'm sorry. I just seen that it was going for the tax part okay, terminating the plaza. Okay, I have no objections to that.

Chairman Burroughs said alright, would anyone else care to speak on the issue? Let the record show that no one came forward. I would now entertain a motion for approval for this item. It is an action item.

Action: Commissioner McKiernan made a motion, seconded by Commissioner Davis, to approve as submitted. Roll call was taken and there were five "Ayes," Haley, Davis, Stites, McKiernan, Burroughs.

Item No. 2 – 212872…ORDINANCE: AUTHORIZING ISSUANCE OF INDUSTRIAL REVENUE BONDS (ECOVYST CATALYST TECHNOLOGIES, LLC PROJECT)

Synopsis: An ordinance authorizing the issuance of Taxable Industrial Revenue Bonds (Ecovyst Catalyst Technologies, LLC Project). Series 2023B in a principal amount not to exceed $633,537 for the purpose of providing funds to pay the cost of acquiring, improving, constructing, installing, and equipping of an industrial facility located at 1700 Kansas Avenue, submitted by Jeff Conway, Assistant Counsel, and Debbie Jonscher, Interim Chief Financial Officer.

Approve Ordinance and request to fast track to 12/7 Full Commission

Ms. Jonscher said this is for the issuance of Industrial Revenue Bonds. I have with me Lisa Russell from Gilmore and Bell. She's going to start off the discussion and then I'm not sure if the developer is here. If you want to come forward, you could also come forward.

Lisa Russell, **Gilmore and Bell Bond Counsel**, **to the Unified Government**, said I know you're more used to seeing Kevin Wimpy, but his wife had a baby yesterday, so I'm pinch-hitting for him today. This item relates to a request by Ecovyst Catalyst Technologies for the issuance of $633,537.00 of Taxable Industrial Revenue bonds. Ecovyst has a manufacturing facility located at 1700 Kansas Avenue.

Location:
NEC S. 18th St. & Kansas Ave.

That's the corner of 18th Street and Kansas Avenue.

Brief History

- **1995.**
  - First bond issuance.
- **Late 1990s.**
  - Several smaller bond issuances.
- **2014-2018.**
  - IRB application received for $219M expansion plans.
  - Bonds issued over five years.
- **2019-Present.**
  - IRB application received for $100M expansion plans.
  - ~$48M of bonds issued, including Series 2023B.
- **Future.**
  - Sept. 2023 press release—increase silica catalyst production by 50%, anticipated to commence in 2025.

Just to give a little bit of an overview, the first bond issuance for their benefit was in 1995. As you can see on the slide there had been numerous other bond issues since then, typically annually. The last resolution of intent most recent was done in 2019 for $100 million and that was intended to be for bond issues over a number of years, including this one that we're considering today. We'd be at about $48 million of that $100 issued, and then there are future plans for significant expansion, which I'll let the applicant speak to in a moment.

Action Item: Ordinance

Ordinance approving issuance of Series 2023B Bonds

- $633,537 principal amount.
- Company is purchasing IRBs.
- Fast-track to Dec. 7 Commission to close bonds in 2023.

The action item today, we're asking the Commission to consider an ordinance approving the IRB's again in the amount of $633,537.00. This will provide sales tax exemption on construction materials and property tax abatement. As you're used to seeing on IRB's, the abatement for this project is 75% pursuant to the performance agreement that would be approved by the ordinance. As with the most IRB's, you see the applicant is responsible for debt service payments and will also buy their own bonds, so this is not a public bond issue and there is no liability for the UG. No impact on the UG's credit or credit ratings. This is requested to fast-track to the December 7th commission meeting to facilitate closing the bonds yet here in 2023. I'm happy to answer any questions, otherwise the representative of the company's here to give you a little bit more information about the project.

Dave Major, **Engineering Lead at Ecovyst**, said I'm one of the engineering leads there working on these expansion projects. Basically, came here to answer any questions you guys might have to be honest with you, nothing prepared.

Chairman Burroughs said thank you, please stand by. **Mr. Major** said sure.

Chairman Burroughs said any other questions?

Commissioner McKiernan said I'm not going to ask you any questions. I just want to thank you and your company for decades of improvement of that facility, increased numbers of employees on that site, regardless of any abatements that might have been in place or are currently in place you're paying more in taxes now than that site used to pay. You've been a great community partner. I am really pleased to have your company in the district. So, thank you very much. **Mr. Major** said thank you, I'll pass that along.

Chairman Burroughs said I echo those comments. It's nice to see the growth of the company and the quality of work that's been done down there. It's just a nice partnership. We appreciate your presence, thank you.

I'll ask at this time if there's any member of the public who wish to address the committee on this issue. Being none, I'll ask are there any residents present that would care to speak to this? Anybody online? **Ms. Sparks** said no hands are raised. **Chairman Burroughs** said okay, anybody in the audience wish to speak to this issue? Let the record show no step forward. I would entertain motion.

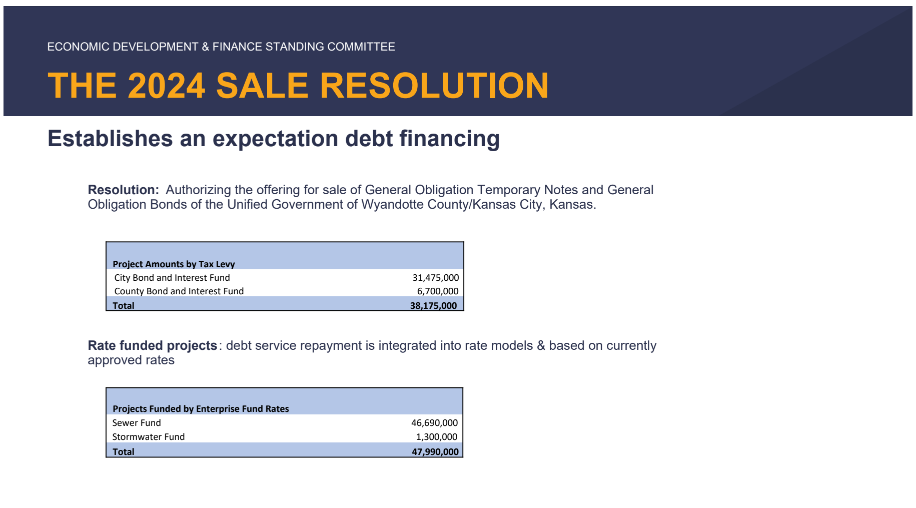
Action: **Chairman McKiernan made a motion, seconded by Commissioner Davis, to approve as submitted.**

Chairman Burroughs said we have a motion and a second for approval. Clerk, please call roll.

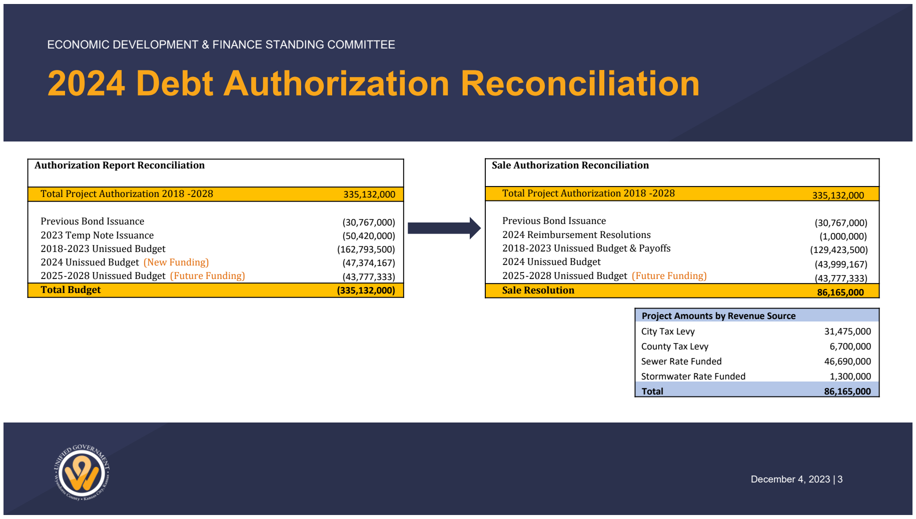
Roll call was taken and there were five "Ayes," Haley, Davis, Stites, McKiernan, Burroughs.

Item No. 3 - 212837…RESOLUTION: SALE OF TEMPORARY NOTES AND BONDS
Synopsis: A Resolution authorizing the sale of Municipal General Obligation Temporary Notes and General Obligation Bonds, submitted by Debbie Jonscher, Interim Chief Financial Officer.
Approve Resolution and request Fast Track to 12/7 Full Commission

Ms. Jonscher said I have a small presentation just to go over some of the numbers in the sale resolution. This resolution is authorizing the offering of sale of General Obligation Temporary Notes and General Obligation Bonds. The previous action that was taken on the debt projects was the project authorizations that went to the commission meeting a few weeks ago. So, just wanted to go over the numbers that we have in this sale resolution. The amount that's listed in the sale resolution for the project is $86.1 million. These are all projects that have been approved in the budget and the project authorizations were included and approved a couple weeks ago. The revenue sources for these projects are city and county property tax revenues as well as sewer and stormwater rate revenues.



So, just going over this first slide, I just wanted to break it out. The first box there is the city and county tax levy projects totaling about $38.1 million. $31.4 million of that is for the city and $6.7 million is for the county. Projects funded by the Enterprise Funds and paid with Sewer Fund rates, we have the Sewer Sanitary Fund, has projects of about $46.6 million, and the Stormwater Fund of $1.3 million totaling $47.9 million.

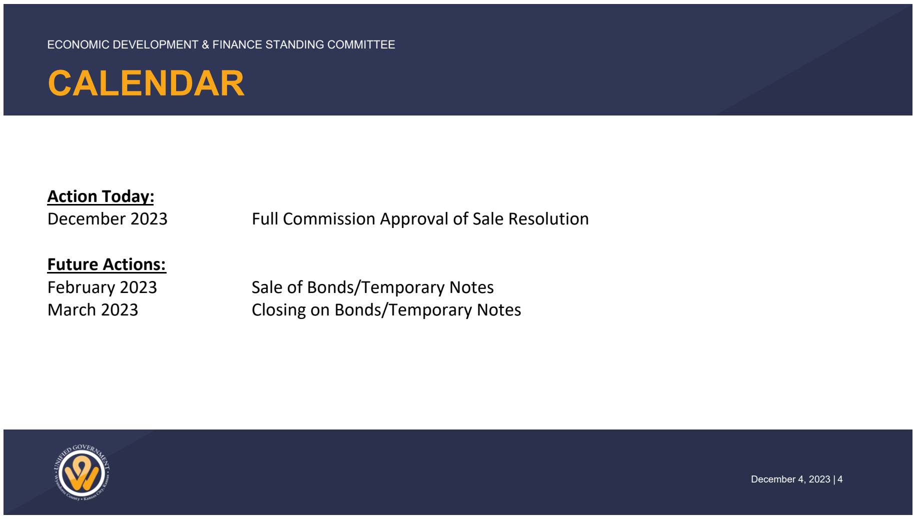


Authorization Report Reconciliation	
Total Project Authorization 2018 -2028	335,132,000
Previous Bond Issuance	(30,767,000)
2023 Temp Note Issuance	(50,420,000)
2018-2023 Unissued Budget	(162,793,500)
2024 Unissued Budget (New Funding)	(47,374,167)
2025-2028 Unissued Budget (Future Funding)	(43,777,333)
Total Budget	**(335,132,000)**

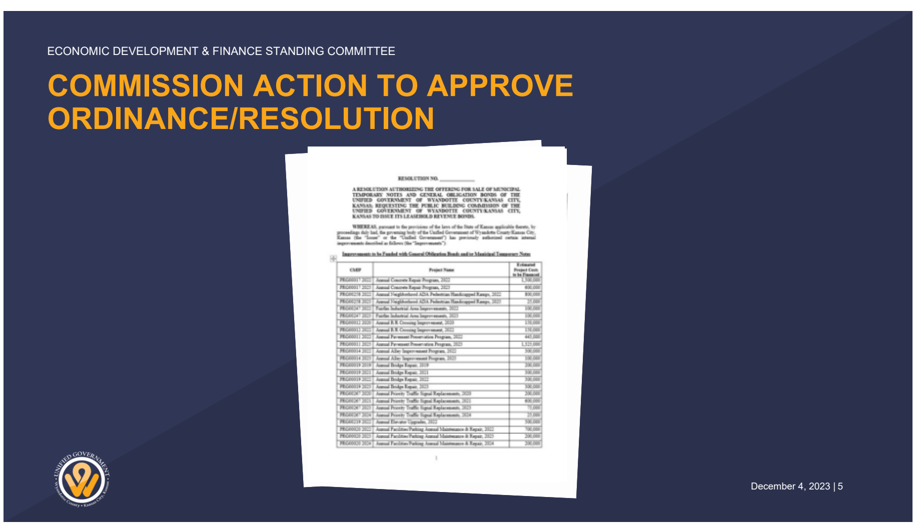
Sale Authorization Reconciliation	
Total Project Authorization 2018 -2028	335,132,000
Previous Bond Issuance	(30,767,000)
2024 Reimbursement Resolutions	(1,000,000)
2018-2023 Unissued Budget & Payoffs	(129,423,500)
2024 Unissued Budget	(43,999,167)
2025-2028 Unissued Budget (Future Funding)	(43,777,333)
Sale Resolution	**86,165,000**

Project Amounts by Revenue Source	
City Tax Levy	31,475,000
County Tax Levy	6,700,000
Sewer Rate Funded	46,690,000
Stormwater Rate Funded	1,300,000
Total	**86,165,000**

This is just a reconciliation. I had showed this reconciliation in the previous presentation, but I wanted to take that and then go back to what we have listed in the sale resolution. So, we started out with the authorization of all the projects that were listed and the total budget authority, that's in the table on the left-hand side, and then we have the sale authorization on the right-hand side, and you will see that project authorizations totaled $335 million. We took out $30.7 million for previous bond issuances. $1 million is taken out for projects in 2024 that they have reimbursement resolutions, but they are not receiving financing because the projects are not ready to go. Then we also had $129 million of unissued budget or payoffs of temporary notes that are not being issued. The 2024 amounts that are in the budget that are not being issued as well as future fundings from '25 to 2028. When we do the project authorizations, we authorize the entire project cost, not just the current year, unless it's an annual project. So, that's why you'll see—we've listed out the total authority and then we're backing into the amount that we're including in the sale resolution. So, the amount in the sale resolution is $86,165,000.00 and those projects are listed all of those projects and the amounts are listed in the resolution that was included in your packet. Then we have broken down how those are being paid for by city, county, sanitary sewer, and stormwater funded projects.



So, today we're requesting approval of the sale resolution to be approved by the full commission. We have asked that to be fast-tracked because we are currently already working on that bond issue and needing to provide information to our bond counsel and financial advisors to get ready for the sale. The sale is going to be in February with the closing in March. However, at the end of January, we're scheduled to do credit rating agencies. We have to put out a notice of sale, all of that goes in advance of the credit rating call, so that's why we're trying to get this completed so that we can finalize the amounts that we're issuing.



That's the end of my presentation with just a request to approve the sale resolution.

Chairman Burroughs said any questions? Any comments? Okay, then I'll ask the clerk if there are any comments received from the public? **Ms. Sparks** said no comments received. **Chairman**

Burroughs said thank you to all recognized members of the public who wish to address the committee. Anybody, Clerk, raising their hands? **Ms. Sparks** said no hands raised. **Chairman Burroughs** said anybody in the audience wishes to speak? Let the record show no one stepped forward. Thank you, Debbie. One question if I may, you said the credit rating will be determined in March?

Ms. Jonscher said no the credit rating calls will happen at the end of January. Those have to be done about two weeks prior to going out for a bid because the investors want to know what that rating is before they bid on our projects, on our bond issue. So, we'll do the credit rating calls at the end of January.

Commissioner Davis said Debbie, thank you so much. This is really, really, great work. Do we have an idea on the interest that we'll be paying on these bonds?

Ms. Jonscher said the interest rate, I believe this year we were, I think our interest rates were around 3 to 3.5% Interest rates have been going up. I think on our investments we're seeing around 4 to 5%. We could be looking at interest rates around that rate, maybe 4%. Usually we get that information—once we finalize the amount, they'll do some projections probably in January telling us kind of what they anticipate we might be paying and then we usually compare that with what our—obviously it can change from day to day.

Commissioner Davis said gotcha, gotcha so kind of 3 to 5% is kind of what I'm hearing roughly again. Who knows what is going to come? Gotcha, and then just kind of for the public's education here and for mine, just as a reminder, we are merely giving staff the authorization to say this is the max by which you can go out for bonds. If for example, a grant came in or we found out that we can get materials or labor at a more affordable price, that would kind of encourage staff to go lower than this $86 million, is that correct?

Ms. Jonscher said right, this is the sale resolution. The numbers can change, obviously, we cannot go over our full authority. This is what we expect to issue because we don't want to issue any more than we can spend in the next twelve months because otherwise when you spend money and then if a project's not moving forward or it's not going to be paid until the following year, you run into the arbitrage rebate issue. So, this is somewhat of our best estimate of what we expect. It would either be at this level, it will probably be lower than this. We're still doing finalizing to find out if something's not going to be spent until the fourth quarter, is it the end of the year, we might opt to hold that until the next year because we don't to hold onto money for an entire year.

Chairman Burroughs said great question. I think it's a sharing that cost of doing business is going up but at the same time, if we can apply for federal grants, city grants, state grants, whatever we can get to reduce that overall bonding and use cash that's it, puts us in a better financial fiscal position. Great question. Okay, any other questions or comments? Debbie, thank you for that report, this is an actionable item to be fast-tracked, I'd entertain a motion to approve.

Action: Commissioner Davis made a motion, seconded by Commissioner McKiernan, to approve as submitted.

Chairman Burroughs said we have a motion and the second for approval and to fast-track. Clerk, please call roll.

Roll call was taken and there were five "Ayes," Haley, Davis, Stites, McKiernan, Burroughs.

Item No. 4 – 212869… RESOLUTION: ANNUAL CASH AND INVESTMENT POLICY
Synopsis: A resolution approving the Cash Management and Investment Policy, submitted by Andra Vinyard, Deputy Treasurer
Adoption of Cash Management and Investment Policy

HERE IS WHY I AM BRINGING THIS TO YOU

- The Cash and Investment Policy includes the policies and procedures for responsible management of UG Funds
- Annual review required for submission of State of Kansas' Expanded Powers Application
- One minimal language change was made from the Cash Management Committee

A few key points why I'm here obviously as stated, the Cash and Investment Policy is being brought forth as part of the annual review for purpose of the Cash Management Committee that we do here locally at the UG. It sets up the documentation policy and procedure on how we handle and manipulate and manage the UG funds in our investment portfolio. Additionally, I use that document to go out for an application for the State of Kansas to have expanded powers. I'll go into that a little bit later in my slides what that all is and what that entails. This evening only change we have is one minor little change to language, which I will show what that language changes and refer to the page for reference if necessary.

LANGUAGE CHANGE

- Section 10 B- Ethics and Conflict of Interest
  - change to "any applicable laws" instead of "state laws"
  - Officers and employees are governed by this Policy, the Unified Government Code of Ethics, and any applicable laws

Language change is going to be in Section 10B under the Ethics and Conflict of Interest, which I believe is on page four of the full investment in Cash and Investment Policy. This comes from Legal who is there as an individual on our board that reviews this as well. We're changing the language from any—it said all state laws to now stating any applicable law. That way we can refer to our own policy outside of things like the state laws that we bring into our policy as well. So, the full statement now reads; officers and employees are governed by the policy the Unified Government Code of Ethics in any applicable laws. That is the only change that we have from last year to this year on this policy.

KEY TAKE AWAY POLICY ITEMS

1. Purpose of Cash and Investment Policy
2. Annual Review Requirement
3. Cash Management Committee Members
4. Diversification Rule
5. Local Emphasis
6. Collateral Requirements
7. Expanded Investment Authority

Just to kind get you a little bit better understanding in general what this policy does. The purpose is obviously to be able to give us authority to manage and follow our own policies and relate to how we handle the idle funds and all of our institutions along with the portfolio for the UG. As Cash Manager, I manage this policy, and I put it and bring it forth to our annual review with our Cash Management Committee. There is a group of us that are at the local level here at the UG that are on the Cash Management Committee. The following are the voting members; the Chief Financial Officer, the Clerk, Director of Revenue/Treasurer, that's a double title, so I refer to County Treasurer and someone from Chief Counsel are all on our voting list, and we also have a few members that are non-voting members. The Legislative Auditor, the Accounting Manager, Cash Manager, and we also have a member of the Municipal Advisory that the UG uses on that board. So that entire board has went through this document first before bringing it forth to you to review to make sure we're meeting all the needs there. A few other things we like to over or that I like to point out that are important about the policy obviously, they all are, but a few things that I look through pretty frequently, more quarterly, things like the diversification rule. We really want to make sure that we're allowing our portfolio to expand, not only by institution but by type of instrument and maturity levels, giving us the authority to go from one year to four years all local institutions, along with types of securities that we follow, like CD's, treasuries agencies as well.

Leading into the next one, Local Emphasis, it's within our policy that we are only allowed to go out for bid to local institutions who have a branch here in our County, Bonner Springs, or Edwardsville. If none of them have interest, then we have a secondary rule to allow us to go out for bid the Treasury Federal level. Collateral is something that we really need to make sure we're watching; we want to keep ourselves covered for if an institution has something happen to them, we have a requirement that all institutions cover our investments at 105% or more. I monitor that every month and I've been doing this for six years so I can tell you thus far; knocking on wood, we have not had that problem, but it's there to protect us for that reason.

Last, but not least, one of the reasons I brought this today, each year the State of Kansas sends us an application, open for application or not, what's called the Expanded Investment Authority. Kansas State Statutes allows us to go out for bid for up to two years without this authority. Lately, we haven't really had a need to go further than two years because of the way the investments are going, but things might be changing. Debbie and I speak with our outside council a lot and it's probably best that we go ahead and apply for up to four years to allow us that opportunity. In the event that something comes up and we want to go out for a three-year investment, if we don't get this approved, and the application approved, we cannot do that. So, I have not had to use it, but it's good to have it there in case we decide to go forward. Approving this document, putting that with our application, makes that application for expanded powers whole.

QUESTIONS OR COMMENTS

- Andrea Vinyard, Deputy Treasurer / Cash Manager
  avinyard@wycokck.org
  710 N. 7th Street, Suite 240 Kansas City, KS 66101
  913-573-2821

That would be all that I have for you this evening as far as my presentation goes.

Chairman Burroughs said committee any questions? Andrea, I'd just like to state that I really like that going putting the additional policy in up to four years to have it in case we need it instead of trying to rush it through committee. At least we'll have a chance to learn what it means and have a discussion prior to having it thrown at us at a later date. So, I do appreciate that proactive approach. I went back into the policies and read them again, as you know I will, and on page six I did find the option to invest more than the 10 to 25% mandate that we have in there. We had talked about going above the 25% of investments because we had an audit that stated that we needed to stay within the 25%, but sometimes we may need to go past that is we're losing money. **Ms. Vineyard** said correct. **Chairman Burroughs** said I found that language in here and is still in here again **Ms. Vineyard** said yes. **Chairman Burroughs** said I do sincerely appreciate that.

Ms. Vineyard said yes, sometimes the institution is the institution we get and if we want to go out for bid, we would take that. We would just be prudent to do so and we justify that in the language when we do the investment itself for audit purpose. **Chairman Burroughs** said that's wonderful, I appreciate the thoroughness of which you presented this. **Ms. Vineyard** said thank you very much.

Chairman Burroughs said, committee, I will ask this is an action item, but before I take a motion, I'll ask if there's any members of the public that wish to make comment. Let the record show any raised hands? **Ms. Sparks** said no hands raised. **Chairman Burroughs** said anybody present that would care to speak? Let the record show no one stepped forward. Committee, I'd entertain a motion.

Action: Commissioner McKiernan made a motion, seconded by Commissioner Stites, to approve as submitted.

Chairman Burroughs said we have a motion and a second. Clerk, please call roll.

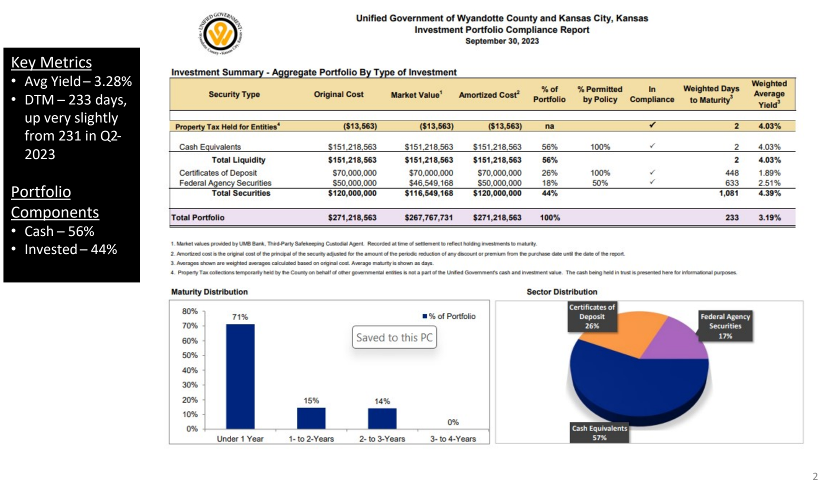
Roll call was taken and there were five "Ayes," Haley, Davis, Stites, McKiernan, Burroughs.

Item No. 5 - 212865…PRESENTATION: 2023 THIRD QUARTER INVESTMENT REPORT

Synopsis: A summary of the investment report going over the investment portfolio for the Third Quarter of 2023 from the dates of July 1st through September 30th, 2023, submitted by Andrea Vinyard, Deputy Treasurer.

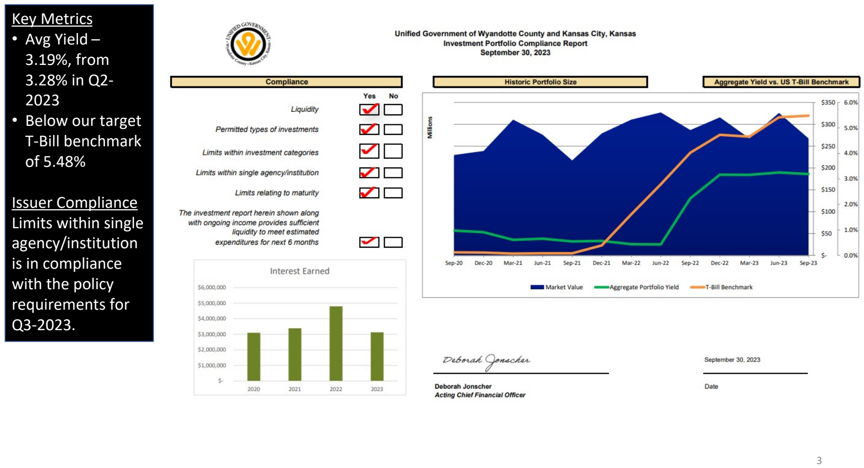
For Information only.

Ms. Vineyard said bringing forth the Third Quarter Investment Report. Kind of what we all or well what we didn't do actually there was not much to do in quarter three. I'll be back again with some change, but we'll go there then, so this was going to be July through September of 2023.



Security Type	Original Cost	Market Value[1]	Amortized Cost[2]	% of Portfolio	% Permitted by Policy	In Compliance	Weighted Days to Maturity[3]	Weighted Average Yield[3]
Property Tax Held for Entities[4]	**($13,563)**	**($13,563)**	**($13,563)**	**na**		✓	**2**	**4.03%**
Cash Equivalents	$151,218,563	$151,218,563	$151,218,563	56%	100%	✓	2	4.03%
Total Liquidity	**$151,218,563**	**$151,218,563**	**$151,218,563**	**56%**			**2**	**4.03%**
Certificates of Deposit	$70,000,000	$70,000,000	$70,000,000	26%	100%	✓	448	1.89%
Federal Agency Securities	$50,000,000	$46,549,168	$50,000,000	18%	50%	✓	633	2.51%
Total Securities	**$120,000,000**	**$116,549,168**	**$120,000,000**	**44%**			**1,081**	**4.39%**
Total Portfolio	**$271,218,563**	**$267,767,731**	**$271,218,563**	**100%**			**233**	**3.19%**

A few key metrics, last quarter we were at 3.28% as far as the average yield. This one went down a little bit, went to 3.19% for our weighted average yield of the total portfolio. Some distance or distance days to maturity did go up slightly by two days. Quarter two was 231 days, quarter three was 233. The portfolio is a little more split, it's at 56% cash ending in September of '23 and invested we're at 44%.



A little bit more about the interest and what really happened within the quarter. We always like to exceed or excuse me, be below the benchmark for a T-Bill, that's part of our policy if you would have kind of read through what we do as far as where we're marking and matching our investments. We did again meet that by being below the T-Bill bench rate of 5.48 to kind of refer to what Debbie is saying that is kind of where the rates are for that purpose of her presentation where they're sitting for the treasury or the commercial side of percent. So, you can there is an average there as of quarter three something to refer to when looking through things. As far as interest shows we're still leading towards hitting that exceeded amount for the third quarter of interest based on the investment portfolio. We have got about $1.7 million in interest, which brings the total for all three to be right under four million as of quarter three. We ended there last year in quarter 4, 2022, so that is a good representation of where the investments are sitting. As the COVID investments are starting to go away, falling off, we are seeing more interest coming in as the rates did increase after the COVID pandemic process.

Types of securities in our investment portfolio?

Of the $271 M total, $70 M or 26%- CDs fully collateralized per investment policy and State Statute & $46 M or 17% US Agencies Securities.

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
September 30, 2023

Issuer Detail - Aggregate Portfolio by Issuer

Issuer	Original Cost	Market Value[1]	% of Portfolio[3]	% Permitted by Issuer	In Compliance[3]	Weighted Average Maturity Days[2]	Weighted Average Yield[2]
Property Tax Held for Entities[3]	(13,563)	(13,563)	na	See note 3	✓	2	4.03%
UMB, Wyandotte Operating	142,382,563	142,382,563	53%	25%	✓	2	3.79%
UMB, Wyandotte Health	8,836,000	8,836,000	3%	25%	✓	0	0.24%
Cash Equivalents	**151,218,563**	**151,218,563**	**56%**		✓	**2**	**4.03%**
Commerce Bank	50,000,000	50,000,000	19%	25%	✓	333	0.66%
UMB Bank	20,000,000	20,000,000	7%	25%	✓	115	1.23%
Certificates of Deposit	**70,000,000**	**70,000,000**	**26%**		✓	**448**	**1.89%**
US Treasury	50,000,000	46,549,168	17%	*50% of total portfolio*	✓	0	0.00%
Federal Agency Securities	**50,000,000**	**46,549,168**	**17%**		✓	**633**	**2.51%**
Grand Total	**271,218,563**	**267,767,731**	**100%**			**233**	**3.19%**

1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent.
2. Averages shown are weighted averages calculated based on original cost for the respective investment categories. Average maturity is shown as days.
3. Property Tax collections temporarily held by the County on behalf of other governmental entities is not a part of the Unified Government's cash and investment value for investment reporting purposes. The cash being held in trust is presented here for informational purposes.

4

Where the portfolio shows as far as what we have out, obviously, we were at the 56% cash, that's going to be sitting in our operating or the overnight rep that's where the cash sits. Then we have two different institutions holding 26% of our portfolio, which comes to about $70 million, got $50 with Commerce, and UMB holds about $20 of that, and then the other 17% is going to be US Treasuries. Those are the investments that we could go out for bid because the investments that we were getting did not meet or exceed the rates we had to go for, so we did some agencies, some local agencies through the federal level. So, total in investments we are at obviously $26 in CD's and then we have 17% in the federal agency category.

What transactions occurred in Q3 2023?

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
3rd Quarter 2023 - July 1, 2023 - September 30, 2023

Quarterly Transactions Detail - Aggregate Portfolio

Settlement Date	CUSIP	Issuer	Coupon	Maturity Date	Par	Original Cost
Thru Q3	NA	UMB, Wyandotte Operating	4.025%	10/2/2023	(58,875,837)	(58,875,837)
Thru Q3	NA	UMB, Wyandotte Health Reserve	4.025%	10/2/2023	1,182,000	1,182,000
Cash Equivalents					**(57,693,837)**	**(57,693,837)**
Purchases					-	-
Calls/Maturities					-	-
Total					**(57,693,837)**	**(57,693,837)**

5

Last quarter we didn't do anything. We've been watching the rates; I have a way to see those every day. We have outside counsel, we're able to watch there was just not a lot to really go out. We had a lot of outgoing money for bond payments, so we left it alone. We'll have some changes come to you next quarter for quarter four, along with a year-end update of where the portfolio sits, where the cash funds will all be based on each operating fund and then we will present all of that at the year-end process. So, quarter four will have some change, but quarter three we did not have any transactions, and that would be it for me.

Chairman Burroughs said good news. Committee, any comments? None, I will ask if there's anybody that would like to speak from the public? Any hands? **Ms. Sparks** said no hands raised. **Chairman Burroughs** said anybody present care to speak to this item? Let the record show no one stepped forward. This was for information only, there's no action needed on this item. So, thank you ladies. I appreciate the thoroughness in which you went through in expeditious manner. I like the information coming ahead of time. It makes it easier to read.

Action: For Information Only

Item No. 6 - 212855…ORDINANCE/RESOLUTION: COMMUNITY BENEFITS FUND
Synopsis: An Ordinance/Resolution creating a new Community Benefits Fund from moneys received as fess paid by developers who are receiving economic development incentives, submitted by Jeff Conway, Assistant Counsel.
This item was previously heard by this Committee on November 13, 2023. It is requested that this item be fast-tracked to the December 7, 2023, full commission meeting.

Jeff Conway, Assistant Council, said my role is to try to put together the input by the members of the committee and Commissioner Johnson, Commissioner Davis that have been driving the bus on this issue and so I think we've arrived at a final version for presentation tonight and I could present some highlights, however you would like to proceed. I would point out one thing that I think there was a version that was distributed a couple days ago and there's been one minor change since then and it goes to the language in E as in egg. It's the last sentence and so we just need a little bit more definition on the phrase with respect to distressed areas identified as qualified census tracks and identified by HUD and all of that thing. I think before it was a little bit questionable about exactly what was being referred to so I wanted to use the right phrases there. So, if you haven't seen that sentence yet, that's the only change from the previous versions you've seen. I could step through it if you'd like, or I'd certainly defer to Commissioners Johnson or Davis or whoever else would like to comment.

Commissioner Johnson said I think we'd take the first stab, and I do want to say though before into this I want to really appreciate Mr. Conway, who has proven himself to be most flexible and I'm going to make an accommodations to all of them various perspectives from the Mayor's Office to the Commission, the task force, so thank you Jeff for all of your hard work we really appreciate it. **Mr. Conway** said sure, thank you.

Commissioner Johnson said I'm going to give some high level and then I'll flip it over to Commissioner Davis. I'm really happy to say the Mayor had put together about ten task forces at the beginning of his tenure to cover various areas from what we're dealing with in terms of economic development but to the arts, I think some are working on the existing charter, things of that nature. We have, and I think what he ultimately wanted was for each of those task force to be able to bring forth some legislation or either change to policy that would be of benefit to the community at large and that's what we've been attempting to do with this ordinance. When I think about over twenty something years ago when we started doing the development out west, there was as a basic promise of sorts that we would leverage the benefits of what we're doing out west to somehow be able to leverage that to the older eastern part of town and we have not up to this point really had any legislation that really did that. I believe, it's my opinion, that this legislation such as it is begins that dialogue and puts in place a piece of legislation that addresses that very issue so that we can see some benefit as it relates to economics in our community.

We have so many needs, if we have needs throughout the community or particularly on the western side, you can multiply that because they become more complex as we move easterly. We have older types, things of that nature and so what we have put together here attempts to address that. I believe Jeff, this is at least the 12th, 13th iteration, which means that we have been listening. We have been listening to everybody that has input, and you all gave us great input at our last meeting, Mr. Chair, and so what we have done is attempted to go back, address that, those issues and bring that forward. If it would please this group, I'd like to invite maybe one--I don't know if there's anybody from the Mayor's staff that is here, but if you would allow them to come to the table, they can kind of speak to some of the things that we have said in the most recent meetings, if they're not here I don't that's fine.

Chairman Burroughs said okay, I do have J.D. Rios.

Commissioner Johnson said J.D., if you don't mind, it's your pleasure. Thank you, Mr. Rios, I appreciate you being at the table. With that I'll pitch it over to Mr. Davis and I really want to appreciate Commissioner Davis because he has really taken the things that have been said and try to massage them in such a way that gives us a piece of legislation that we think can really make a difference, so I'll pitch it over to Commissioner Davis.

Commissioner Davis said thank you so much Commissioner Johnson. As reiterated, this particular piece of legislation that you are looking at would not be here if it wasn't for the hard work of Commissioner Johnson, J.D. Rios, LaVert Murray, and Irene Caudillo. There are so many folks, Greg Kindle I see there. There are so many folks that are a part of putting this together and I want to reiterate that because we just didn't kind of write something. We really, really, wanted to be aware of the wishes of everyone. So, I'll give kind of a very basic overview of what this is before us.

The community benefit ordinance basically sets up what's called an Advisory Board ,Community Benefit Advisory Board, which is similar to all of our other boards has members that each a person from the governing body we would all appoint. One of the changes that we heard in our last meeting last month was that the commissioners that appoint someone, that person needs to be within their districts. It was also brought to our attention by folks from the Mayor's office that we shouldn't just make it residential based, we should also add business owners. If you employ people in Wyandotte County, you also should be eligible to serve on this fund. I mean on this board, excuse me.

The second thing this ordinance establishes is a Community Benefit Fund. It's great to talk about ideas and stuff, but the real question is where does the money come from. As Commissioner Johnson most eloquently said, we are mindful that a lot of the projects that are being funded and are being produced come mainly from one side of town. There's nothing wrong with that in particular, that is how the cards have been set up, but we can do something about the revenue that comes in and we can do something about how we distribute that revenue and so, that's where the second piece of this ordinance comes in. That board would be responsible for going out to the public hearing concerns and saying hey, listen we have this pot of money, this pot of money can be used to address those concerns.

The funding for this board would be 25% of all economic development projects, that's a big deal as you all can see given the amount of money that has come through this board and the reason why is we really want to go big, we don't want this particular fund to just be something that can do small things, we want to do big things. The last thing I'll bring your attention to is Section D, which is the categories of permitted expenditures, this again, was a compromise and I know Commissioner Burroughs had some thoughts here. I know Mr. Murray had some thoughts here and so initially last month, we had a huge list of a lot of a lot problems and things that in Wyandotte County I think all of us are passionate about and we hear about. However, we understand that to be effective you do have to scale down so you can have a big impact and so, the three things that we scaled down to was Senior Minor Home Repair. We have a lot of seniors that are in need all throughout our county that may not have the funds or may not have the labor to complete whatever said projects.

The second thing is a local Affordable Housing Trust Fund. You may hear this and be like what I didn't know we had one, we do not, but the work is put in place and something I'm continuing to work on is that 2024 will be the year of establishing an Affordable Housing Trust Fund in Wyandotte County, and we're going to need everybody's support on that.

The last item for this one is Licensed Child Care projects. If you all recall, there's a group, Raising WyCo, I know Commissioner McKiernan was in on the summit that they had last year, but childcare is a massive issue in Wyandotte County and is a huge burden on our economy. There are a lot of folks that cannot access our economy because they need to figure out where childcare is affordable and accessible and so those are the three programs that we hope to encourage and bolster and invest in. From our seniors to our babies and if you can take care of the seniors and the babies, you're going to be alright as a community. I want to hand it off to Mr. Rios just to talk about kind of what he's heard with the Mayor's office, and then Chair, that will be it for my voice.

J.D. Rios, **Mayor's Office**, said emphasizing just a few points. One is that this about all of our citizens from the very young to our most senior. Very rarely do you have legislation that will cover the gamut of our citizenry, and this certainly does. It also allows for major impact to by lowering the categories, this should be something that the community taxpayers will be able to see very tangibly what their tax dollars are going toward, and that is something that I believe the Mayor has stated if the taxpayers see the tangible impacts and effects of their tax dollars, they may not be quite as upset about the taxes that they pay. It's when they don't see the tangible impact that they get some frustration, and we believe that this Community Benefits Fund will in fact, show very tangible impact to the three categories that have been recommended to you.

Something that was stated in the last committee meeting that I want to be sure to address, and that is that this is moving fast. I don't think twelve drafts of legislation can move fast. I don't think that you can be ignoring input from community, from committee members, from this body in a short period of time. I believe that this has been something that has been extensively discussed and has been modified to effectively. Bring about the input of all of those entities and I am very proud of the fact that we're able to present such a piece of legislation to you that is inclusive of all those entities coming together and being able to formulate something. It also—I personally feel this is a better document for all of that. From where we were at the first version to this current version is very different. But I believe that this is the best product of the work that has been put forth in this effort. It is the first piece of legislation to come out of the Mayor's Task Force. That is something that should be celebrated by the Commission. That again, having all parties coming together, that is the vision of the task force, is to have all entities working together to bring about constructive policy that addresses community need. I believe that this effectively does so. If you have any specific questions, of course, any of us should be able to answer those. Thank you for your time.

Commissioner Johnson said Mr. Chair, before we go to questions, I do want to acknowledge Mr. Greg Kindle is here as well and he's impacted this greatly as well from his perspective. I'm sure there'll come time where he'll be allowed time to speak either now or later, and then I also want to appreciate Ms. Jonscher for staying here. We've talked to her, we've also sat in the room with Mr. Johnston, our County Administrator, one last time. So, with that, we'll yield the floor for comment and discussion.

Commissioner McKiernan said, Commissioner Davis and Johnson, thank you for your work on this. Let me just clarify one thing, the funding for this will come from fees paid in the process of Economic Development correct. **Commissioner Johnson** said correct. **Commissioner**

McKiernan said funding from this will not come from property tax revenues received once the development is completed. Is that correct. **Commissioner Johnson** said correct.

Commissioner Davis said I'll just add some clarity there. The new language that was given to us by the Mayor's office, if you all recall, Section C3 it says to the extent permitted by state and local law, ¼ of all funding or revenues received by the Unified Government as a result of any new development projects located in the city funded by utilizing economic incentives shall be set aside in the benefits fund. My reading on that would include some of the PILOT payments on that, that may come from Economic Development.

Commissioner McKiernan said so that is completely counter to my understanding of how this was going to be funded. My understanding of how this was going to be funded was that this would effectively be taking some of the fees that would come in as a function of bringing these projects to fruition. Taking ongoing property tax payments on any development is ultimately going to be a hurtful process, my opinion, and will negatively impact the provision of services that property tax revenues would otherwise provide, my opinion. If we can clarify that.

Commissioner Johnson said when you say property taxes I forgot—I just misunderstood the word property taxes and PILOT, they're the same thing I apologize.

Commissioner McKiernan said well they are. We have conflated them to be the same thing. Where a payment in lieu of tax is effectively a schedule by which we can offer some reduction of property tax as an incentive. But my understanding was that those monies would not be funding this fund, rather any fees pursuant to generating those projects would be doing this.

Commissioner Johnson said that was part of probably the 11th iteration that we had. It was from administrative fees. At some point it was brought to us that we should consider that coming from all revenues related to these projects, not sure where that came from. It started out at this in complete transparency that we ought to look at 50% and we kind of waffled on that because we didn't know what that actually looked like. We've talked to Ms. Jonscher to get a better sense of what that would look like, and as a result of that and quite frankly, in talking to the Mayor and our County Administrator we settled in at 25% as a place to start. The thought process is if it doesn't work, we can modify it at the pleasure of the Commission. So that's how we got to this point.

Commissioner McKiernan said okay, thank you. I will say that was not my understanding of how this was going to be funded and I'm not prepared to offer support if that is, in fact, the way it's going to be funded.

LaVert Murray, Economic Development Advisor to the Mayor, said just to clarify it is my understanding, like yours Commissioner McKiernan, that the question of PILOT supported projects came about and in terms of how do you qualify that project for seeking funding for the Community Benefits Fund. Not to continue to receive part of those PILOT payments. And so let's say if you are initiating a project and that project is to be funded through Industrial Revenue Bonds, where there is a PILOT schedule, etc., that there would be a fee assessed to that project, not to take part of the PILOT payments. So that fee would be paid upfront, now that's my understanding. Paid by the developer upfront for that PILOT supported project and then you wouldn't receive, now again that's my understanding, part of the PILOT payments moving forward that you pay that payment upfront as part of your initial project cost.

Commissioner McKiernan said so my understanding then would be that this would be a project, let's say where IRB's were going to be in play and as a part of the total project there would be IRB's, there would also be a payment in lieu of tax for the property tax, and that the payment in lieu of tax for property taxes would be untouched and would continue to come to the General Fund as always. But that a portion of the issuance fee for the IRB's may in fact, then go into this fund and support this fund. If that's the case, I'm on board. **Mr. Murray** said that is my understanding of how it's to work.

Commissioner Stites said Legal, is that your understanding? **Jeff Conway**, **Assistant Counsel**, said well I can tighten up the language to reflect fee only if that's—**Commissioner Stites** said of issuance fee.

Chairman Burroughs said I don't want to lose control. I want everybody to have an opportunity to speak.

Commissioner Stites said if it sounds like there may be somebody because he's bouncing off of his chair. I'll let him speak and then maybe that resolves it. **Mr. Conway** said I think it's possible to hone in on the intent.

Commissioner Davis said before we do that, Commissioner McKiernan, you brought up a good point again. Our original intent was just the issuance fees and the administrative fees, that's what we brought to you all, what we were brought here kind of—it's not necessarily what we had wanted, but again, we wanted to have the discussion. Ms. Jonscher can you—I know there's been some conversation on what the impact will be. Can you talk about if this were to go in this 25%, we'll talk about issuance fees in a bit. But what would be the budgetary impact in your estimate.

Ms. Jonscher said the budgetary impact would be—and I guess maybe this is—I probably need to be a little more clear too. When I estimated—what we did was we went back and looked at—because my understanding it was going to be all revenues, which would include those PILOT payments. So what I did was I went back and looked at PILOT payments. These would be ones that were on a reduced schedule, usually they're 10 years. The issuance fees with those IRB's as well as administrative fees that we do on other economic development projects that maybe don't have an IRB, maybe it's a CID, something we're tracking, pay-as-you-go. We take an admin fee of about 1% on the payments that we do for those. So I included all of that. I included the admin fees, the issuance fees, and the PILOT tax payments and I came up with an estimate of 25%. It would be about $102,000. Now if you take out those PILOT payments, you're probably looking at the total amount of fees—what we did was we looked at several years and then we took it an average because it fluctuates from year to year depending on how many developments you have come in or what the payback schedules are. So, looking at just the issuance fee and the admin fees, it would be probably about $150,000 and then 25% of that would be ¼ of $150,000.

Commissioner Davis said is that per year? **Ms. Jonscher** said per year. **Commissioner Davis** said got you. **Ms. Jonscher** said if we had taken—I think I said if I take including the PILOT, it was going to be around $102,000 per year.

Commissioner Davis said well if it pleases the committee, I know that we're still having conversation, but I would be more than happy to approving this with the stipulation that we go back to the half of all admin and issuance fees as opposed to the 1/4 . I'll put that kind of on the table, it's not necessarily a motion, I don't want to stop a conversation but the original ordinance draft that we had proposed last month just said half of all administrative and/or issuance fees for economic development. **Commissioner Johnson** said I agree with that.

Chairman Burroughs said so I just want to make sure that we fully understand what's being discussed here. So, did that address your concern, Commissioner McKiernan? That you raised your question.

Commissioner McKiernan said I believe it does because my understanding of this from the beginning was that this was going to be funded from issuance and administrative fees and that any ongoing property taxes would go to the General Fund as always for the provision of city and county services, and so this fund would be seeded from the administrative from the issuance and administrative fees and if that is the case, then I am perfectly okay with that. So I thank you for that clarification.

Commissioner Stites said so now we're bouncing from one quarter to one half. How are we just on the fly going from a quarter to a half? **Commissioner Davis** said so the reason why—it's not a quarter and a half of the same thing. A quarter of all revenue from an economic development project is different from half of a 1% issuance fee or an administrative fee. **Commissioner Stites** said so what would that amount be. What would half of the—**Commissioner Johnson** said the issuance fees **Commissioner Stites** said half of the 1%. **Ms. Jonscher** said it's about $80,00. **Commissioner Stites** said so before, if we were at that quarter percent, we would be $500,000—**Ms. Jonscher** said it was a quarter percent. **Commissioner Stites** said it's 45% of one—I mean it would take forever for us to have enough money in there to do anything. So, at $80,000 a year, it'll take a few years, but we'll have substantial money in there to make improvements in the area that got it.

Chairman Burroughs said Commissioners, is that what you understood?

Commissioner Johnson said absolutely, in the iteration somewhere it got lost in translation and so I said well, we'll bring it to the committee and see what they say.

Chairman Burroughs said Mr. Conway, you have the intent of the legislation to be able to make the changes necessary? **Mr. Conway** said yeah, I do, Mr. Chairman and I just wanted to make sure that there aren't any other revenue sources that we haven't touched because we talked about the fees, we've talked about PILOT, we've—I don't know if there's any other possible revenue sources.

Chairman Burroughs said so the two changes that we're proposing is from a quarter to half and then the other one is the NICKS Code, is that the federal—

Commissioner Stites said so a half of the admin fees.

Chairman Burroughs said I don't want to misspeak on the other portion we talked about earlier that you said might need some clarification or is it clarified in this document. The census track is that by NICKS Code?

Mr. Conway said no, I think I just need to probably get with Debbie and make sure that we're identifying the fees specifically that she's talking about. I want to use the right language.

Ms. Jonscher said what I was referring to was just the admin fees and the issuance fees that we receive when we do an IRB or another special type of economic development where we're tracking the information versus, I think my original number included the PILOT payments.

Commissioner Stites said my last question and I want to be clear, that this is any development in KCK that has this an admin fee or they—the half would apply to that—**Ms. Jonscher** said any new development going forward was my understanding.

Mr. Rios said going forward in KCK, and all we're doing is going back to the original language. It said half of all funding received from the Unified Government from issuance of administrative fees. That was in the original and through some communication there was a change. I'm sorry, I don't know exact individual or what that came from. So then, I knew that the Commissioners wanted the committee to have the discussion and make the conclusion and the Mayor's Office is quite happy with whichever way the committee goes.

David Haley, BPU Board Member, said I didn't know if we're still with the funding source. I was going to shift—Mr. Chair, I don't know if we were still looking at the funding of where that's derived, I wanted to shift to the other side to those outlined organizations or the recipients. So, I don't know if you're still on the prospect of where we're deriving the funding, we can stay with that, but once those are satisfied, I'd like to move to that other side.

Chairman Burroughs said Mr. Haley I'm having a very tough time hearing you. I've got voice behind me that really takes away from you.

Mr. Haley said okay, I understand the acoustics being what they are. Alright, still with the funding, if you're still on that but if you're moving, I have other questions about another aspect of the agreement.

Chairman Burroughs said hold on just one second, I'll ask the committee's intent. I believe that there was consensus here that we got that language resolved so that staff can go back and make that change. If that's not right, please let me know.

Mr. Haley said I appreciate the clarity that was given, Mr. Chair, for the funding that's been worked out. So, in the previous iteration of the ordinance there were outlined many different—there were about 10 or so, if I remember correctly, categories for expenditures to various entities, and this before us now is abbreviated to it looks like three with some ancillary and that's at Section D. It says one three and three, that's a typo but it should be one, two, and three. But then there's some other direction given in the preceding paragraph as to I think who else would be considered. So, I guess my question is simply this, after some rework from the 10 that were here a few weeks ago, that it's now been more, lack of a better word, consolidated to embrace those three identified which are major areas. But are we still with the additional language, are we still embracing I think what are some other good categories that were on previously but are not now.

Commissioner Johnson said I think if I can attempt to first stab at that, we've gone back and forth on this issue. In talking with our County Administrator, he said the best way to proceed with this would be to have just a small section of ways and places that you could send the funding, and if that doesn't work, then we can always come back and review. I think we have a two-year review period. Subsequent conversations then, as we talked about having so many iterations and trying to hear as many voices as possible, sometimes that's good, sometimes not so good, but the list was expanded and again, when we began to re-evaluate this, I think particular to our last conversation with this group with the ED&F Standing Committee. I think the tenor that I understood that Commissioner Davis and I understood was that it's better be more concise, and so we have taken that again, presented it in more concise manner. Again, with the understanding that there is going to be a reviewal period on this whereby we'll be able to expand and modify or whatever with the approval of first of all, standing committee and then also the full commission. So that's kind of a summative statement of how we've gotten to this point.

Mr. Haley said thank you for that clarity, and I don't have what that list was and I know this has been an ongoing work in process, and I do appreciate the opening comments how comprehensive both from the needs to care for our child care needs, as well as our seniors. Those two have made the cut from the 10 to now the three and then the affordable housing and I wish I could remember at least one or two others because there were some attractive in that 10. I do appreciate that you have to—we didn't want it to be unwieldy. But there were some other, I thought, extremely appropriate areas that were addressed in the previous consideration and I just want—I don't want to see them thrown out while the trial to run only these three crucial categories might be addressed, when there might be some other areas that are wanting as well.

Commissioner Johnson said well, I don't think that they'll be thrown out. I think you know that that entire list, I thought every one of them was worthy as they were brought up in the persons, whomever they brought it up that we all said this is worthy. In fact, we had language that said not limited to, so that it was even more diverse, even beyond that. For the sake of this conversation, I think what we heard in terms of the tenor of this conversation is we don't need to be so broad in our perspective, but let's start out with the more confined list and then evaluate as to whether or not we can expand and so again, all the items that were on there were I think were worthy of consideration but this is where we've come to this point.

Mr. Haley said I won't labor it; I thank you and I know some of them were unweld. I remember the last one, the number 10, was I thought very difficult, it was talking about senior tax relief or something along that line, which I felt could be a little problematic. With everyone needing tax relief. There are some other areas in there and I certainly hope that this will not be exhaustive should the ordinance pass, and I certainly am supportive of it. I hope it will and that there's some kind of way to open up the discussion again. I wish I could throw something out, but I don't even remember the categories.

Commissioner Johnson said alright to the discretion of the committee. **Mr. Haley** said and so I thank you Commissioner Johnson, Commissioner Davis and Mr. Chair for helping me to better understand that. I didn't know if you had anything Mr. Rios to add to the consolidation or the abbreviation of those as well than what Mr. Johnson has shared.

Mr. Rios said the only thing that I would share is that when you think about the amount of dollars that was just told to us, in one way it's a nice sum and another way to get a major impact on any one of those areas will call for a lot more than what will be garnered from the fees outlined here. So, it was I think the narrowing was an attempt. Let's just get a focus, let's see over the two-year period money's generated, where they go, what that impact really will be, and then the Community Advisory Standing Committee can make recommendation to the Commission as to how that is playing out, really, I think was the bottom line to it.

Commissioner Stites said so it's my understanding and I appreciate that we've taken this broad brush that was out there and narrowed it down to this trim brush now if you will. That we can get the—we're never going to get a snowman built if we don't start rolling the snow, build the base, this is starting the snowball. We haven't had any discussions regarding this ever, now we are and we're starting the process. I don't care if it's one area, two areas, three or twenty. If they're going to be vetted and I'm glad because we couldn't possibly—what was trying to be done was to get this moving, get the ball rolling and we were kind of under some time constraints as we know there's Commissioners that are leaving that wanted to see this if you will, their baby through and I respect that I get that and it makes sense to me.

They worked hard on it and they deserve the credit for that because it is something good that's for our community, but to think that there's not other programs that are going to come through that aren't—that we can't look at would be just irresponsible of us to think that this is the only three that'll ever come about. So, I am totally fine with the way it is right now, I support it, and, Chair, I don't know if you're looking for a motion, but I'm ready to make it.

Chairman Burroughs said before we go to a motion, I do have to ask if there's any members—I want to do this properly. If there's no other questions, I will ask the Clerk if there are any comments received from the public. **Ms. Sparks** said no comments received. **Chairman Burroughs** said I'll now recognize members of the public who wish to address the committee. I'll ask the Clerk if there are any hands raised by the public who wish to speak. **Ms. Sparks** said no hands online. **Chairman Burroughs** said I will ask if there's anyone in the audience present who would wish to speak. If you do, you will be given three minutes to make your comments, please state your name and city of residence for the record.

Lisa Walker Yager said I wanted to just tell you guys thank you, thank you, thank you, thank you. You heard us, you heard us and so I am thanking you Commissioner Davis, Commissioner Johnson, Commissioner Stites and everyone for basically hearing our plight. I know there's not a lot of money there. I do see that there's some things as the community, I would ask that you just add that word youth, not just childcare, but youth programs added to that because we spent $22 million on the jail cells over here for our youth, where we can utilize some money for our youth programs because they are our future. The other only thing is that I was looking at is some of the funding or where we can redirect from the infrastructure monies and it's stated not just for bridges, but it stated for water, and it stated for electrical. So that is where we can get that grant money and utilize that.

My next thing was, Senator, don't forget I'm with you on the elderly for the taxes, but we can fight that through the state. We can fight that; you could put up a bill and propose that for the state. So, let's not forget that so—but I am supporting this and I thank you but we can look at how to get that money from the infrastructure and start doing the application and I would like to be placed on the board because I know there's some—you had $1.7 million worth of interest coming back off the monies that she just stated earlier and that $1.7 million that was the interest. Some money can even come from there. I don't know what you all are utilizing that money for—**Ms.**

Sparks said one minute remaining. **Ms. Yager** said we really need this program and if we can get some money in that pot would be awesome. Thank you.

Greg Kindle, Wyandotte Economic Development Council, resident of Kansas City, Kansas said I just wanted to thank the Commissioners who led this discussion. There was a lot of passion. What you have before you after 11 different versions doesn't include all of the scratching and discussion but in an incredibly professional way and so I want to thank the whole team and the task forces that were lobbying us on the outside as well to try to come up with something that is before you and it won't stay this way. This is not intended to be a static document, I think we all came to the conclusion that this is a dynamic policy. I do think that moving it back to the 50% of all of those fees is probably the model that was originally presented by the task force that could be extended in my opinion, I would also be looking at land disturbance fees and other fees that the Unified Government issue.

Those are not necessarily on the table today, I'm just saying that if this is not enough money, if we want to keep finding new ways to drive more money into that fund, in time, there are other fees that are issued by the Unified Government that could potentially be on the table, outside of talking about the property taxes and so I think this is the right direction. I think it sets the tone. I think the region as a whole will look at this as well to see that the Unified Government is coming up with a process that didn't increase taxes. So that was one of our requirements is that we could not increase the fees on the projects. We could increase it as tax on projects because we didn't want to make it more difficult to do development in Wyandotte County, which was one of the areas that I was most focused on and so I appreciate the Mayor's team as well as the commissioners and those who were involved and working within those parameters because it was certainly not easy work for sure, and I just wanted to say that we are supportive of this as it is presently before you. Thank You.

Ms. Sparks said Commissioner, we do have Eleanor Jefferson with her hand raised. **Chairman Burroughs** said is it online? **Ms. Sparks** said yes, Ms. Jefferson?

Elnora Jefferson, Kansas City, Kansas said the question that I have and I've understood the conversation about narrowing the recommended items that were ten or eleven to the three I understand that. But one of the items that I was particularly interested in was one was advanced by the Mayor's Office and that had to do with the prevention of foreclosure or to help against that. Is that while not an item identified in itself, is that voted into the Housing Trust Fund, that prevention of foreclosure.

Chairman Burroughs said, Ms. Jefferson, if that's your only question at this time, I would ask that you pose all your questions, and I'll go to the conferee, who I believe can answer that question for you. **Ms. Jefferson** said yes sir, that's my only question. **Chairman Burroughs** said great, thank you so very much for your input.

Commissioner Davis said thank you Ms. Jefferson, thank you Chair. That's a really, really good question. So, the fun part about where we are with this process is while we have identified kind of a process and a board and some funding, there's still a lot of work to be done on what those childcare projects will look like and particularly what the local Affordable Housing Trust Fund would look like. I am working on that with Churches United for Justice, and yes, that item helping folks that are under foreclosure has been discussed. It is my hope that there will be real language for the elected body to consider sometime in the spring, and of course, the public will be more than engaged on that issue as well.

Chairman Burroughs said Clerk are there any other questions? **Ms. Sparks** said no other hands are raised.

Chairman Burroughs said committee, thank you for your input, thank you for the dialogue. Mayor's Office, much appreciated. This is an actionable item, and I'd entertain a motion, and the motion if it's still the wish of this body, to fast-track it, it needs to be in the motion.

Action: **Commissioner Davis made a motion, seconded by Commissioner Stites, to fast-track and approve this item with the stipulation that all funding will come from half or all administrative and or issuance fees.**

(Inaudible several people were talking)

Chairman Burroughs said now point of order, Mr. Conway you did get the motion, and did you make the motion to fast-track that in the motion? **Commissioner Davis** said yes, that was at the beginning. **Chairman Burroughs** said I wanted to make sure you did. Okay, but we do have a motion and a second. Clerk, please call roll.

Roll call was taken and there were five “Ayes,” Haley, Davis, Stites, McKiernan, Burroughs.

Chairman Burroughs said thank you, congratulations. That takes us to the end of our work on the Economic Development & Finance Committee and with that comes the conclusion. So, I would entertain a motion for adjournment.

Action: Commissioner McKiernan made a motion, seconded by Commissioner Davis, to adjourn. Roll call was taken and there were five “Ayes,” Haley, Davis, Stites, McKiernan, Burroughs.

The meeting was adjourned at 6:30 p.m.

JG