

**CITY OF CORAL SPRINGS COMMUNITY REDEVELOPMENT AGENCY  
BOARD OF DIRECTORS REGULAR MEETING  
Monday, February 23, 2009**

Board Chair John Ruffin called the meeting to order at 6:38 p.m.

Mr. Ruffin requested that Mr. Richardson call the roll of Board Members.

Board Members in attendance were: Bruce Davis, Board Member  
Ginger Eisenrod, Board Member  
Elissa Harvey, Board Member  
Bernie Moyle, Vice Chair  
John Walsh, Board Member

Board Member Brian Walsh was unable to attend the meeting due to his attendance at a family member's funeral.

Also in attendance were: Vice Mayor Vince Bocard  
Commissioner Claudette Bruck  
Commissioner Roy Gold  
Commissioner Tom Powers  
Erdal Donmez, Assistant City Manager  
Sue Delegal, CRA Legal Counsel  
Susan Hess, Director of Community Development  
Paul Cawley, Coral Springs Economic  
Development Foundation  
George Rahael  
Rhon Ernest-Jones  
Peter Richardson, City Clerk

At Mr. Ruffin's request, Mr. Richardson administered the oath of office to new Board Member Ginger Eisenrod. Mr. Ruffin, members of the City Commission and CRA Board members welcomed Ms. Eisenrod to the CRA Board of Directors.

All persons in attendance rose for the recitation of the Pledge of Allegiance.

**1. Minutes of December 15, 2008 CRA Board Meeting**

Mr. Moyle moved, seconded by Mr. John Walsh, to approve the minutes of the December 15, 2008 Board meeting as presented. The motion was approved unanimously (6-0).

**2. Citizen's Comments**

There were no citizen's comments.

### **3. Audit Update**

Brett Friedman, Director, McGladrey and Pullen, noted that the audit test work had been completed. He stated that the auditors had run into a couple of difficulties in completing the audit due to their inability to successfully the predecessor auditor's working papers. Mr. Friedman said that there were a couple of mistakes in last year's financial statements, including the recordation of some items that should not have been referenced. Mr. Friedman said consistent with auditing practices, his firm would collaborate with the national industry lead to address these problems in a timely manner. Mr. Friedman stated that it would cost a couple of thousand additional dollars to address the deficiencies. Following a brief discussion, there was general CRA Board consensus for Mr. Friedman and his staff to proceed in the manner described to address the previous deficiencies and to complete the current audit.

### **4. Update on Economic Development Activities**

Paul Cawley, Executive Director of the Coral Springs Economic Development Foundation, noted that he had recently met with Mr. Rahael and Mr. Ladd to share and discuss some very helpful databases relative to economic vitality and development matters.

Mr. Cawley provided an overview of the recent Venture Capital Conference. He noted that all company representatives he spoke to at the conference advised that the principal reason for locating their firm was because "that is where I wanted to live." Mr. Cawley stated that the entrepreneurial firms tended to have small staffs and desired to avoid bureaucratic red tape at any cost. He stated that venture capitalists would principally be investing in health care, medical information technology, medical devices and global GIS companies over the next five to ten years. Mr. Cawley said he would keep the CRA Board apprised about the potential future recruitment of smaller entrepreneurial companies to Coral Springs in the near term. Noting that there was presently a twenty-five to thirty percent vacancy rate in the City's office and retail market, Mr. Donmez said it might be advisable to have a workshop with stakeholders to discuss elements of a potential incentive package. Mr. Cawley also presented a brief update on the University Partnership program, noting that Broward College was the backbone of this program.

Mr. Ruffin inquired about the typical amount of funding being sought by venture capitalists represented at the recent conference. Mr. Donmez said the "typical" entrepreneur was seeking between \$7 and \$15 million in up-front funding. Mr. Davis said that he would encourage the City to have three or four partners in the University Partnership Program, including technically-based schools. He also suggested the possibility of discussing possible exit strategies in the future.

Mr. Moyle suggested that the Chamber of Commerce and related stakeholders might take an active role in potentially "growing" potential entrepreneurial opportunities for local business persons. Mr. Rahael suggested the possibility of entering into a partnership with an entity such as Broward Health. Mr. Rahael also noted the importance of addressing

the existing high office and retail vacancy rates in an expedient manner, possibly through the utilization of available stimulus funds.

Mr. Ruffin suggested the possibility of the City hosting a conference for venture capitalists in the near future. Mr. Cawley suggested the possibility of bringing the Executive Director of the Venture Capital Forum to Coral Springs for discussions.

Mr. John Walsh inquired about the impact of the recently opened Coconut Creek Promenade project on the proposed southwest quadrant of the downtown Coral Springs project. Mr. Rahael said that anchor tenants in downtown Coral Springs would be more entertainment based, possibly including venues such as jazz and comedy clubs and unique restaurants.

#### **5. Meeting with Broward County Staff**

Ms. Delegal provided an overview of the recent meeting with Broward County Administrator Bertha Henry, Broward County Attorney Jeff Newton, Mr. Moyle, Mr. Rahael, Mr. Donmez, various Broward County staff and herself. Mr. Moyle said that the main discussion point was allowing for the calculation of present value beyond the present one-year period. Mr. Donmez stated that City staff would continue to work with County staff to iron out a mutual agreement on financially related matters. Ms. Delegal said that she would work with the County Attorney's Office to potentially find an administrative remedy. She also noted that a new meeting had been arranged with Broward County Mayor Stacy Ritter for March 12<sup>th</sup> at the County Commission Offices in Fort Lauderdale.

#### **6. Infrastructure Master Plan**

Mr. Ernest-Jones noted that the survey work for the infrastructure master plan was complete. He noted that the turnaround time for design-related matters should be fairly expedient. Mr. Ernest-Jones suggested the possibility of investigating the availability of stimulus funds for transit related matters. Mr. Donmez noted that stimulus package rules were due to be published on March 12<sup>th</sup> and that he would keep the CRA Board apprised about the availability of stimulus funding for CRA-related infrastructure projects. Mr. Ernest-Jones said that both the Broward legislative delegation and the Coral Springs CRA Board needed to be very active and aggressive in seeking these potential funds. Mr. Rahael stated that the local U.S. congressional representatives had indicated that Broward County based officials were not being aggressive enough in pursuing these potential funds.

#### **7. Financial Update**

Mr. Donmez reported that the CRA had received funding from all applicable sources including Broward Health, Broward County, the City of Coral Springs and the Children's Services Council. Noting that the CRA Board's expenditures to date were minimal, Mr. Donmez said he would update the financials picture at the next Board meeting.

**8. Other Business**

Mr. Rahael provided a brief update on recent meetings with Florida Power and Light officials regarding the relocation of utility infrastructure in downtown Coral Springs. Noting that the original cost estimate for utility pole relocation was \$2.1 million, Mr. Rahael said that FP&L officials had revised their estimate to approximately \$1 million. Mr. Rahael said he would continue to work closely with FP&L officials to finalize these figures. Mr. Donmez noted that the City of Coral Springs had recently finalized its long-term franchise agreement with Florida Power and Light.

Mr. Rahael noted that the proposed Publix Greenwise store proposal was dormant, with the emphasis shifted to reopening the former Albertson's at University Drive and Royal Palm Boulevard as a Publix store in the future. Mr. Rahael also suggested that a focus be placed on moving forward with a new City Hall facility in downtown Coral Springs, and possibly constructing a parking structure in the southwest quadrant at the intersection of West Sample Road and University Drive. Referencing the earlier discussion regarding venture capital opportunities, Commissioner Gold said he would be pleased to provide interested parties with information about health care and medical device companies. Commissioner Gold also said he believed that there was an excellent potential for growth in green-based technologies such as LED lighting. Vice Mayor Bocard noted the importance of the CRA Board's role in maintaining the City's quality of life and vitality for families, business owners and visitors. Mr. Ruffin noted that the CRA Board's next meeting would take place on Monday, March 23, 2009 at 6:30 p.m.

Mr. Moyle moved, seconded by Mr. John Walsh, to adjourn the meeting. The motion was approved unanimously (6-0). The meeting stood adjourned at 8:06 p.m.

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DATE APPROVED/ACCEPTED

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JOHN RUFFIN, JR.  
BOARD CHAIRPERSON  
CRA BOARD OF DIRECTORS

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PETER RICHARDSON, CRM  
CITY CLERK  
CITY OF CORAL SPRINGS