



Shohl, responded. Mr. Stinnett asked questions of Mr. Peterman about issuing bonds. Mr. Peterman responded. Mr. John Farris, Commonwealth Economics, answered additional questions. Mr. Stinnett asked questions of Mr. Farris about Tax Increment Financing. Mr. Farris responded.

Ms. Gorton thanked the Ky. League of Cities for moving forward on the bonding. She asked questions of Mr. Peterman about bonds and a contingency plan. Mr. Peterman responded.

Mr. Farmer thanked Mr. Juett and the Ky. League of Cities for their involvement in the Project.

Mr. Kay asked about further responsibility for the bond payments should the project not be successful. Mr. Peterman responded.

Mr. Beard asked questions of Mr. Peterman regarding the bonding process. Mr. Peterman responded. Mr. Jim Parsons, Attorney for Taft Stettinius & Hollister LLP, also responded.

Ms. Lawless's motion **passed** by unanimous vote.

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Upon motion Ms. Lawless, seconded by Mr. Farmer, and approved by unanimous vote, a Resolution approving the Interlocal-Cooperation Agreement between the Lexington-Fayette Urban County Government and other parties thereto regarding the Ky. Bond Development Corp. and authorizing such corporation to issue bonds payable from TIF revenue to pay costs of the parking structure at the Phoenix Park/Courthouse (CentrePointe) Project was placed on the docket for first reading.

\* \* \*

An Ordinance relating to the Phoenix Park/Courthouse Development Area the "Development Area") established by Ordinance No. 265-2008 of the Lexington-Fayette Urban County Government (the "Development Area Ordinance"); amending the boundary of the Development Area to eliminate any overlap with the 21c Hotel Development Area; approving an Amended and Restated Local Participation Agreement applicable to the Development Area; approving an Amended and Restated Master Development Agreement relating to the Centrepointe Project under construction within the Development Area; authorizing the Dept. of Finance, as the agency designated for the Development Area in the Development Area Ordinance to apply for

an amendment of the Tax Incentive Agreement applicable to the Development Area; authorizing the Mayor and other staff of the Lexington-Fayette Urban County Government to execute any and all documents in accordance herewith for the development of the Development Area consistent with the Amended and Restated Local Participation Agreement, the Amended and Restated Master Development Agreement and any tax incentive agreement applicable to the Development Area was given first reading.

Upon motion of Mr. Farmer, seconded by Mr. Beard, the rules were suspended by unanimous vote.

The ordinance was given second reading. Upon motion of Ms. Gorton, seconded by Ms. Akers, the ordinance was approved by the following vote:

Aye: Mossotti, Myers, Scutchfield, Stinnett, Akers,  
Beard, Clarke, Ellinger, Farmer, Ford,  
Gorton, Henson, Kay, Lane, Lawless -----15

Nay: -----0  
\* \* \*

A Resolution of the Lexington-Fayette Urban County Council approving an Interlocal Cooperation Agreement between the Lexington-Fayette Urban County Government and other parties thereto regarding the Ky. Bond Development Corp. and authorizing such corporation to issue bonds payable from TIF Revenue to pay costs of the parking structure at the Phoenix Park/Courthouse (Centrepointe) Project was given first reading.

Upon motion of Mr. Farmer, seconded by Mr. Beard, the rules were suspended by unanimous vote.

The resolution was given second reading. Upon motion of Ms. Gorton, seconded by Ms. Akers, the resolution was approved by the following vote:

Aye: Mossotti, Myers, Scutchfield, Stinnett, Akers,  
Beard, Clarke, Ellinger, Farmer, Ford,  
Gorton, Henson, Kay, Lane, Lawless -----15

Nay: -----0  
\* \* \*

Upon motion of Ms. Gorton, seconded by Mr. Myers, and approved by unanimous vote, the meeting adjourned at 3:38 P.M.

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Clerk of the Urban County Council