



**MINUTES OF THE  
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION  
114 North Main Street  
Memphis, TN 38103**

**Tuesday, December 8, 2015**

**Board Members Present:** Chairman Luke Yancy, Ms. Marija Sokolov-Nelson, Ms. Christina Kurdilla, Ms. Carla Peacher-Ryan, Ms. Bobbi Gillis, Ms. Brandy Johnson-Ward, Mr. Sean Norris, and Mr. Walter Person

**Board Members Not Present:** Ms. Dana Burkett

**DMC Staff Present:** Mr. Terence Patterson, Ms. Jennifer Oswalt, Ms. Christine Taylor, Mr. Larry Chan, Mr. Brett Roler, Mr. Jaske Goff, Ms. Leslie Gower, and Mr. James McLaren

**Guests:** Mr. James Stokes, Ms. Michelle Corbett, Mr. Rod Deberry, Mr. Chuck Pinkowski, and Mr. David Pear

Ms. Sokolov-Nelson joined the meeting via conference call. Chairman Yancy determined that a quorum was present and called the meeting to order at 9:03 A.M. Chairman Yancy introduced Ms. Christina Kurdilla as the newest member of the CCRFC Board of Directors. Ms. Kurdilla replaced Ms. Gayla Burkes, who recently moved out of town to attend graduate school.

Ms. Gillis made a motion to approve the minutes from the October 13, 2015 CCRFC meeting. The motion was seconded by Ms. Peacher-Ryan and passed unanimously.

**Agenda item 3: Finance Reports:**

Ms. Oswalt presented the current financial reports to the Board.

**Agenda item 4: Election of President:**

Mr. McLaren asked the Board to elect Mr. Terence Patterson as President of the CCRFC so that he is authorized to officially act on behalf of the Board. Ms. Peacher Ryan made a motion to elect Mr. Terence Patterson as President of the CCRFC. The motion was seconded by Mr. Person and passed unanimously.

**Agenda item 5: Refinancing Request – South Junction Phase II:**

Mr. McLaren presented a standard refinancing request for the project known as South Junction Phase II. Mr. Person made a motion to approve the request. The motion was seconded by Ms. Gillis and passed unanimously.

**Agenda item 6: Discussion of Smart Hotel Growth Plan:**

Mr. Patterson and Mr. Goff reminded the Board that given the high level of interest hotel developers have in Downtown Memphis and the recent manifestation of the Memphis Convention and Visitors Bureau's (MCVB) proposed "Smart Hotel Growth" draft, the DMC hired Chuck Pinkowski & Company, a hotel development consulting firm, to review the MCVB's proposal and explore when and how it should be used to incentivize new hotel development. Mr. Pinkowski and Mr. Pear presented their initial findings and discussed options for how to align public incentives in a way that supports full-service hotels that help grow the tourism and convention market in Downtown. Mr. Goff added that staff will continue to review the findings and may present specific policy recommendations to the Board for consideration at a later date.

**Agenda item 7: President's Report:**

Mr. Patterson mentioned that he is actively meeting with Board members, Downtown stakeholders, and staff. He will likely present a 30/60/90 day plan of action in conjunction with the DMC's Annual All-Boards Retreat.

Seeing no further businesses, Chairman Yancy adjourned the meeting at approximately 9:50 A.M.