

# EAST BILLINGS URBAN RENEWAL DISTRICT (EBURD) Tax Increment Financing(TIF) Advisory Committee Meeting Minutes



**Date:** 04-01-2026

**Time:** 12pm

**Location:** 319 N. 14<sup>th</sup> St (BIRDworks office)

1. Call to Order 12:00pm

attendance: Zack Terakedis, Mark Morse, Derek Stennerson, Hanna Teti, Jill Dawson, Pat Scott, Heather Doty & Wyeth Friday  
absent: Thom Greenwood, Mark Nicholson & Allen Hodges

2. public comment (limit 3 minutes) NONE

3. agenda review & adjustments

- o review and approval of agenda
  - Mark Morse motion for approval Pat second all in favor
- o adjustments or additions
  - no additions no adjustments

4. approval of previous meeting minutes

- o review and approve meeting minutes from 3/4/2026
  - Mark motion for approval Derek second all in favor

5. old business

- none

6. new business

- a. TIF application GL Development Skyline Residences

committee asks for the following to be completed before presentation to council

1. Ownership / Entity Structure

- org chart of all entities involved
- Clarify ownership, roles, and which entity will be on the Development Agreement

2. NeighborWorks Clarification

- Clearly define NeighborWorks' role (financing only, not ownership)
- Update language to show TIF is reimbursement-based after project completion
- Clarify flow of funds so it does not appear the City is funding or guaranteeing an intermediary

3. Application Corrections

- Fix exhibit labeling (Exhibit E / financials issue)
- Include required financial documents (balance sheet, P&L, etc. for relevant entities)

4. Development Cost Breakdown

- Provide an itemized breakdown of soft costs (currently shown as a lump sum)
- 

provide itemized costs from GC as they come in

5. Financing Structure (Simple Explanation)

- Provide a brief, plain-language summary of the financing stack (tax credits, investor, NeighborWorks, etc.)

6. Applicant Clarity

- Ensure consistency in how the applicant is identified across the application and supporting materials

7. Unit Count Consistency

- Confirm and correct any discrepancies (e.g., Glacier Bank letter referencing 26 units vs. 18 units)
  - o Motion Mark Morse to approve application without the land cost \$460,000 reimbursement but allow to apply the funds to other portions of the project
  - o Jill Dawson Second
- o discussion of pros of including land in reimbursement after vote motion fails
  - Motion Hanna Teti to approve application as is in the amount of \$1 million with the inclusion of the cost of land to be reimbursed (project as is)
  - Derek Stennerson second
    - in favor Pat Scott, Jill Dawson, Hanna Teti, Derek Stennerson, Zack Terakedis
    - dissenting Mark Morse
    - Motion passes

b. next meeting staff will be presenting the draft of two small grant programs. One for fencing another for frontage

7. meeting adjourned 1:14pm