

# MDC Board Member Responsibilities

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## **Board Member Responsibilities** Meridian Development Corporation

### **Overview**

The Meridian Development Corporation (MDC) is the city's urban renewal agency and was created in 2001. MDC is committed to the economic stimulation and expansion of downtown Meridian into a thriving area that provides opportunities in which to live, work, and play. Renewal and redevelopment will be supported through strategic use of resources to create successful projects that will attract and serve the people and business owners of Meridian. Idaho Statute provides MDC numerous powers and authorities including, but not limited to, the ability to acquire and dispose of property or buildings; improve and renovate properties or buildings; and invest and borrow money.

The revenue for MDC activities is derived from the designated 'Revenue Allocation Area'. When the Revenue Allocation Area was formed in 2001, the county assessor established the current value for each property in the area, which is referred to as the base value. Over time, if both public and private investments are made and development occurs in the area, property values tend to rise. The increase in value over the base is called the "increment" value. The taxes generated by the increment value are distributed to MDC as opposed to the taxing districts. Taxes generated from the base value continue to be distributed to the taxing districts. MDC does not determine property valuation or levy rates. The revenue allocated to MDC is intended to be used to pay for improvements and revitalization activities to attract private investment and eliminate deteriorated or deteriorating conditions, with the goal of strengthening the local economy.

### **Recent Accomplishments**

MDC accomplishments from recent annual reports include:

- Completion of a new 16,000 square foot building now owned and occupied by the Community Planning Association of Southwest Idaho and Valley Regional Transit. MDC retained ownership of the associated parking lot to provide additional public parking downtown.
- Effective involvement in completion of the Split Corridor Phase I and planning for Phase II. MDC worked to minimize impacts to businesses during construction and is financing the historic lighting along Meridian Road.
- Ongoing efforts to improve downtown parking including enforcement geared to ensure parking availability for downtown patrons.
- Streetscape improvement grants which included demolition and replacement of downtown sidewalks along with installation of street trees, irrigation and lights.
- Façade improvement grants that included funding to improve awnings, repair sidewalks and make improvements consistent with the Americans with Disabilities Act.
- Branding of downtown as "Old Town" and placement of kiosks and banners to improve wayfinding and signage to promote downtown attractions.
- Launch of a Nine Mile Floodplain Study to evaluate the area and follow up on opportunities to assist affected property and business owners.

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## **Governance**

MDC is currently governed by a nine member Board. Board members are appointed by the Meridian Mayor and confirmed by the City Council for rotating three years terms. Board members do not receive compensation for their services. The ideal candidates are individuals who either live, own property, or operate a business in downtown Meridian's urban renewal area but any Meridian resident is welcome to apply to be a Board member.

MDC conducts annual elections in February of each year to select officers. Currently, the officers are Chairman, Vice Chairman, and Secretary/Treasurer. The officers also serve as the Executive Committee.

MDC enters into professional services agreements with an Administrator and for outside legal services, accounting services and an annual audit.

To ensure transparency and accountability, MDC does abide by numerous requirements including the Idaho Open Meeting Law, Public Records Law, Ethics in Government Act and Government Competitive Bidding Law.

## **Duties and Responsibilities**

The Board is responsible for providing overall guidance and direction to MDC. A summary of duties is as follows:

- Engage with and be responsive to the needs of downtown businesses, taxpayers and the general public.
- Implement Revitalization Plan and determine annual Project Priorities
- Determine annual budget and approve monthly financial statements
- Approve grants and contracts with downtown property owners
- Enter into agreements for professional services

## **Board and Committee Meetings**

Regular MDC Board meetings are scheduled for the second Wednesday of the month at 7:30 am and the fourth Wednesday of the month at 4 pm unless otherwise publicly noticed. Meetings are held in the Meridian City Hall building and public participation is invited and encouraged.

The Board designates Committees to study issues and make recommendations to the Board. The Committees typically meet monthly and are comprised of any interested party. When possible each committee is chaired by a Board member.

**Additional information about MDC including annual reports, audits, Board meeting agendas and minutes are available at [www.meridiandevlopmentcorp.com](http://www.meridiandevlopmentcorp.com).**