



**Public Financing Authority
Special Meeting Minutes - Draft**

Thursday, May 15, 2025

1:00 PM

Special Meeting

1. CALL TO ORDER AND ROLL CALL

Chair Fleming called the meeting to order at 1:00 p.m.

Present 7 - Chair Victoria Fleming, Vice Chair Hugh Futrell, Board Member Caroline Bañuelos, Board Member Chris Coursey, Board Member Carmen Gonzalez, Board Member Caroline Judy, and Board Member David Rabbitt

2. NEW BUSINESS

2.1 PUBLIC HEARING - MODIFICATIONS TO THE DRAFT INFRASTRUCTURE FINANCING PLAN OF THE CITY OF SANTA ROSA ENHANCED INFRASTRUCTURE FINANCING DISTRICT (DOWNTOWN BUSINESS CORRIDOR) (THIS ITEM IS CONTINUED FROM THE MAY 8, 2025, SPECIAL MEETING)

BACKGROUND: On April 25, 2023, the Santa Rosa City Council passed two resolutions to begin forming an Enhanced Infrastructure Financing District (EIFD) in the downtown business corridor to help fund public capital projects of communitywide benefit. RES-2023-076 initiated the formation process, while RES-2023-077 created the Public Financing Authority (PFA) as the EIFD's governing body. The PFA is responsible for developing an Infrastructure Financing Plan (IFP), outlining tax revenue allocation and potential bond issuance. On October 19, 2023, the PFA formally directed staff to prepare the IFP and confirmed all prior related actions. The draft IFP, presented on April 2, 2025, proposes financing projects such as a performing arts or conference center, streetscaping and placemaking to enhance connectivity between Downtown and Railroad Square, and affordable housing at designated income levels.

RECOMMENDATION: It is recommended by the Planning and Economic Development Department that the Downtown Business Corridor Enhanced Infrastructure Financing District (EIFD) Public

Financing Authority (PFA) by resolution, modify the draft Infrastructure Financing Plan for the City of Santa Rosa Enhanced Infrastructure Financing District (Downtown Business Corridor) (District).

Chair Fleming opened public comment for the continued, open public hearing at 1:00 p.m.

Cadance Hinkle commented on behalf of the DAO in support of the EIFD, requesting the PFA use 50% of the funding for Placemaking, ensure the catalyst project is within easy pedestrian access to the EIFD boundary, and ensure flexibility with affordable housing and the catalyst project.

Staff Daryel Dunston added to the record that he and Vice Chair Futrell both serve on the DAO board and both abstain.

Staff and board members engaged in discussion, and staff responded to board member inquiries.

Chair closed the public hearing at 1:13 p.m.

Staff presented options to modify the IFP to the board.

A motion was made by Board Member Judy, seconded by Board Member Futrell, to make edits to the Infrastructure Financing Plan.

Yes: 7 - Chair Fleming, Vice Chair Futrell, Board Member Bañuelos, Board Member Coursey, Board Member Gonzalez, Board Member Judy and Board Member Rabbitt

Director Osburn presented. Staff and Board members discussed proposed edits to the IFP.

Chair Fleming recessed the meeting at 3:20 p.m. and reconvened at 4:09 p.m. All Board Members were present upon reconvening.

Director Osburn reviewed all edits made to the IFP with Board Members.

A motion was made by Board Member Rabbitt, seconded by Board Member Gonzalez, to waive the reading of the text and adopt as amended:

**RESOLUTION NO. PFA-RES-2025-002 ENTITLED: RESOLUTION OF THE
DOWNTOWN BUSINESS CORRIDOR EIFD PUBLIC FINANCING
AUTHORITY MODIFYING THE DRAFT INFRASTRUCTURE FINANCING
PLAN OF THE CITY OF SANTA ROSA ENHANCED INFRASTRUCTURE
FINANCING DISTRICT (DOWNTOWN COMMERCIAL CORRIDORS)**

Yes: 7 - Chair Fleming, Vice Chair Futrell, Board Member Bañuelos, Board
Member Coursey, Board Member Gonzalez, Board Member Judy
and Board Member Rabbitt

3. ADJOURNMENT

Chair Fleming adjourned the meeting at 4:31 p.m.