

CHARTER TOWNSHIP OF MERIDIAN
DOWNTOWN DEVELOPMENT AUTHORITY (DDA)
5151 MARSH ROAD, OKEMOS, MI 48864
MONDAY, MARCH 6, 2017, 7:30 AM - MINUTES

MEMBERS

PRESENT: Jim Raynak (Chairperson), Jim Spanos (Treasurer), Renee Korrey, Scott Weaver, Supervisor Ron Styka (arrived at 7:40), Sherry Fisher, Susan Fulk

MEMBERS

ABSENT: Bill Cawood

STAFF

PRESENT: Assistant Township Manager/Director of Public Works Derek Perry, Director of Community Planning & Development Mark Kieselbach, Finance Director Miriam Mattison, Economic Development Coordinator/Associate Planner Ben Motil

OTHERS

PRESENT: None

1. CALL MEETING TO ORDER

Chair Raynak called the meeting to order at 7:30 a.m.

2. APPROVAL OF THE AGENDA

**MOTION BY MEMBER KORREY TO APPROVE AGENDA. SUPPORTED BY MEMBER FISHER.
MOTION APPROVED 6-0.**

3. PUBLIC COMMENT

None.

4. APPROVAL OF MEETING MINUTES OF JANUARY 9, 2017

**MOTION BY MEMBER KORREY TO APPROVE MINUTES. SUPPORTED BY MEMBER WEAVER.
MOTION APPROVED 6-0.**

5. AUTHORIZATION OF PAYMENTS

None.

6. FINANCIAL REPORT

- a. 2016 Financial Report- Finance Director Mattison provided the DDA an explanation of the 2016 Year End Financial Statement. Director Mattison noted that the 2016 year-end report was not an audited version. Director Mattison explained the various line items include in the financial report as of December 31, 2016. Questions from the DDA Board included information regarding the Celebrate Okemos event and reversed accruals from December 2016 to January 2017.

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- b. January/February 2017 Financial Report - Director Mattison updated the DDA Board on the January/February 2017 Financial Report. Director Mattison updated the Board on the DDA net income up to February 2017.

7. ON-GOING BUSINESS/REPORTS

- a. DDA Debt Payment - Member Spanos proposed making a down payment on the principal of the DDA debt in the amount of \$50,000. Finance Director Mattison stated the Loan Agreement would need to be amended. The payment on the principal would reduce the amount of interest due in total. The DDA Board proposed making a pre-payment on the principal in the amount of \$50,000 if the Township Board would modify the Loan Agreement to allow the first principal payment to be paid in 2022 rather than 2020.

MOTION BY MEMBER WEAVER TO AMEND THE DDA LOAN PAYMENT SCHEDULE TO BEGIN PRINCIPAL PAYMENTS IN 2022 ON THE CONDITION THAT THE DDA WILL MAKE A PRE-PAYMENT ON THE PRINCIPAL IN THE AMOUNT OF \$50,000 IN THE YEAR 2017. SUPPORTED BY MEMBER KORREY. MOTION APPROVED 7-0.

8. NEW BUSINESS

- a. New DDA Member Susan Fulk introduced herself to the DDA Board.
- b. Meridian Parks Presentation - Staff read communications from Meridian Township Parks Director LuAnn Maisner regarding donation options for the DDA to support Meridian Township parks. The DDA Board held discussion regarding the donation options and proposed donating the three "Disco Fish" sculptures to the Parks.

MOTION BY MEMBER WEAVER TO DONATE THE THREE DISCO FISH SCULPTURES TO THE MERIDIAN PARKS. SUPPORTED BY MEMBER KORREY. MOTION APPROVED 7-0.

- c. Ribbon Cutting Announcements - Staff updated the DDA Board on upcoming business ribbon cuttings and grand openings in the Township.

9. STAFF REPORT

- Staff provided updates on the status of proposed and ongoing projects within the Township. Report on file.
- Director Kieselbach updated the DDA Board on the Draft Master Plan 63-day review period. The 2017 Draft Master plan is on the Township website available for review and public comment.

10. CHAIR'S REPORT

Chair Raynak announced the next DDA meeting will be on May 1st, 2017 at 7:30 a.m. Chair Raynak welcomed the newest DDA member Susan Fulk to the DDA Board.

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11. PUBLIC COMMENT

None.

12. ADJOURNMENT

The meeting adjourned without objection at 8:30 a.m.

Jim Raynak, Chairperson