

Jim Jesse, Chairman
Aaron Bowron, Vice Chair
Linda Wayne, Treasurer
Al Dimon, Secretary

Mike Ascione, Director
Lon Husbands, Director
Alan McCullen, Director
Frank Pflum, Director

The Economic Development Corporation of the County of Kalkaska **BOARD OF DIRECTORS AGENDA EXPLANATION**

DATE: April 23, 2010
TO: Board of Directors
FROM: Jim Jesse, Chairman
SUBJECT: Explanation of Agenda Items for May 4, 2010 Board Meeting

CALL TO ORDER and ROLL CALL

APPROVAL OF AGENDA

PUBLIC INPUT

APPROVAL OF MINUTES

Approval of Minutes dated April 6, 2010 *see attached pages 3 – 5). Materials submitted for inclusion with the minutes are on file with the recording secretary and County Clerk. Attachments will be provided upon request.*

TREASURER’S REPORT & APPROVAL OF BILLS

The Treasurer’s Report will be provided at the meeting by Treasurer Linda Wayne

COMMITTEE REPORTS

Brownfield Taskforce – Aaron Bowron
Consortium Committee – Al Dimon
Executive Committee – Jim Jesse
Fundraising Committee – Alan McCullen
Loan Committee – Linda Wayne
Personnel Committee – Al Dimon
Public Relations Committee – Aaron Bowron

OLD BUSINESS

Broadband Update – Deb Kimball, Kankaska County Commissioner

Board of Commissioners Budget – Deb Kimball, Kankaska County Commissioner

NEW BUSINESS

Vacant Board Seat (Al Dimon)

Trout Parade – Jim Jesse

Letter of Appreciation to Bill Marsh

Follow-up Report on Loan Applications on Web

Follow-up Report on Small Business Loans on Board Billboard

ADJOURN

**MINUTES OF THE ECONOMIC DEVELOPMENT CORPORATION
OF THE COUNTY OF KALKASKA – BOARD OF DIRECTORS
TUESDAY, APRIL 6, 2010 – 9:00 A.M.
KALKASKA COUNTY GOVERNMENT CENTER
BOARD OF COMMISSIONERS CHAMBERS**

ATTENDANCE

Directors Present

Jim Jesse
Aaron Bowron
Linda Wayne
Al Dimon
Mike Ascione
Lon Husbands
Al McCullen

TBEDC Staff Present

Andi Wagenschutz

Public Present

Joe Bottenhorn
Dean Farrier

CALL TO ORDER and ROLL CALL

Meeting was called to order at 9:03 a.m. by Chairman Jim Jesse. Roll was called. With the exception of Lon Husbands, Al McCullen and Mike Ascione, all directors were present

APPROVAL OF AGENDA

Linda Wayne asked that Virginia Lee, Secretary be replaced with Al Dimon at the top of the agenda.

Chairman Jim Jesse asked that three items be added to the agenda:

- Letter from Jim Austin added under New Business
- Possible Promotion under Loan Committee
- Trout Festival Parade under Public Relations.

Aaron Bowron moved to approve the agenda with changes, supported by Linda Wayne. All yeas, motion carried.

APPROVAL OF MINUTES

Al Dimon moved to approve the minutes as presented, supported by Linda Wayne. All yeas, motion carried.

TREASURER'S REPORT AND APPROVAL OF BILLS

Linda Wayne provided the following financial report for March 1 - 31, 2010:

General Account: \$2,044.72 (expenses \$111.00, deposit \$5,500.00) Balance \$7,433.72

FDA Savings Account: \$26,725.51 (Deposit \$392.32, interest \$8.67) Balance \$27,126.50.

Loan Account: \$26,480.02 (Interest 10.72, plus deposit for \$311.06) Balance \$26,801.80

CD's: \$56,045.65 matures 6/19/10 (earning 2.84% interest \$1,242.34 YTD); \$28,240.88 matures 9/22/2010 (Earning 4.50% \$1,903.98 YTD).

Linda Wayne moved to approve the Treasurer's Report as presented, supported by Frank Pflum. Roll call vote: Linda Wayne-yes, Frank Pflum-yes, Aaron Bowron-yes, Al Dimon-yes and Jim Jesse-yes. All yeas, motion carried.

COMMITTEE REPORTS

Brownfield Taskforce Report – Aaron Bowron: No Report

Consortium Committee – Al Dimon thanked Andi Wagenschutz for sending out reminders for the Consortium meetings. Al distributed the roster for the Consortium and mentioned that there may be some changes to the roster and will discuss those with Andi Wagenschutz.

Executive Committee – Jim Jesse: No report.

Fundraising Committee – Al McCullen: No report.

Loan Committee – Linda Wayne mentioned that Dean Farrier knows of a company that offers 5.5% interest on CDs. Farrier will get the information to Linda. Inquiry was made if this company was local, due to wanting to use a local lending institution. Farrier stated it is a national company but would still get the information to Wayne.

Linda Wayne stated that there are no new loan applications currently in process. Wayne also mentioned that she and Jesse met with Marc McKellar from Members Credit Union to discuss a possible partnership with lending, but found the offer is not what the KEDC is looking for at this time. However, the KEDC would be willing to look at a partnership where Members Credit Union would refer potential businesses in need of a loan to the EDC. Jesse requested the loan committee try to come up with a special promotion to help with lending, and mentioned that the Kalkaska Chamber sign is available to advertise for such use. Linda Wayne will contact Don Kessel to reserve the sign for this purpose.

Joe Bottenhorn, Business Liaison for Northwest Michigan WORKS shared his thoughts on the loan process. He said that there are two components to this process that are crucial to succeed:

1. The availability of money, and
2. Making the application process as easy as possible

Jim Jesse stated that the KEDC works with Kevin Jackson from the SBTDC, who assists applicants with working through the application process, and they are looking at ways to slim down the process. Jesse asked Bowron to follow up with the TBEDC to see if the loan application was on the website yet.

Personnel Committee – Al Dimon said that he is still looking for a replacement for the open seat on the board, and will follow up with a couple of potential candidates. Dimon mentioned that he would be contacting Kalkaska High School to see if a student (ex-officio) would attend the KEDC meetings.

Public Relations Committee – Aaron Bowron provided an update on the 2010 Trout Festival. Bowron received a parade application and suggested that the KEDC have representation in this year's parade. Motion made by Bowron that the KEDC participate in the 2010 National Trout Festival parade on April 24, 2010 and authorize him (Bowron) to send in the completed application. Support by Al Dimon. All yeas, motion carried. Jim Jesse asked Aaron Bowron to follow up with the TBEDC about updating the website.

OLD BUSINESS

Broadband update – Deb Kimball, Kalkaska County Board of Commissioners

With Deb being absent Jim Jesse requested that this agenda item be tabled to the May meeting.

NEW BUSINESS

Kalkaska County Board of Commissioners Budget Update – Jim Jesse

Jim Jesse provided an update on the KEDC budget, mentioning that the approved amount in the BOC budget was \$6,500 but the KEDC has only received \$4,000. Jesse said he was hoping that Deb Kimball from the Kalkaska County BOC would have been present to give an update and asked that she and the topic be added to next month's agenda.

TBEDC Contributions to Date – Linda Wayne

Treasurer Linda Wayne stated that the total owed to the TBEDC is \$1,000. Al Dimon made the motion to pay the first quarter payment to the TBEDC, supported by Frank Pflum. Roll call vote: Al Dimon-yes, Frank Pflum-yes, Linda Wayne-yes, Aaron Bowron-yes and Jim Jesse-yes. All yeas, motion carried.

Letter from Jim Austin

Chairman Jesse read a letter from Jim Austin regarding the joint luncheon which was held on March 23, 2010. Jesse reported the total amount received for the luncheon was \$1,360 which will be split between the Kalkaska Economic Development Corporation, Greater Kalkaska Area Chamber of Commerce and the Downtown Development Authority with each receiving \$453.33. Jim Austin asked that the KEDC pay a donation to the Church in the amount of \$150 for use of the room for the luncheon. Al Dimon made the motion to pay the \$150 to the Methodist Church for the use of the meeting room as soon as the KEDC's portion from the luncheon is received from the Traverse City Chamber in the amount of \$453.33, supported by Aaron Bowron. Roll call vote: Al Dimon-yes, Aaron Bowron-yes, Frank Pflum-yes, Linda Wayne-yes and Jim Austin-yes. All yeas, motion carried.

PUBLIC INPUT

Joe Bottenhorn, Business Liaison from Northwest Michigan WORKS informed the board of a debt reduction program for small business and gave an update on manufacturing. Joe stated that in the past there has not been a local bank that would participate in this program, until just recently. It is called an ARC loan and available through Traverse City State Bank, and Bottenhorn stated that it is a debt reduction more than a loan. Discussion followed.

ADJOURNMENT

Upon a motion made by Aaron Bowron to adjourn the meeting and supported by Linda Wayne the meeting adjourned at 10:37am.

Respectfully Submitted,
Andi Wagenschutz

DRAFT