

# KALAMAZOO COUNTY ECONOMIC DEVELOPMENT CORPORATION MINUTES

**MEETING DATE:** Thursday, April 28, 2011

**PLACE OF MEETING:** County Administration Building

Present: Joe Agostinelli, Clare Annen, Larry Baumgart, Brandt Iden, Ken Peregon, Julie Rogers, Anne Summerfield, Matt Van Dyk, Thell Woods

Kalamazoo Township: George Cochran

Staff: David Artley, Jeff Hawkins (consultant), Lotta Jarnefelt

Excused: Ruth Blake Leroy Crabtree

Public: Mary Brown, Connie Ferguson

Recording Secretary: Janet Jones

1. The meeting was called to order by Chairman VanDyk at 4:09 p.m.
2. Members Excused: Ruth Blake, Leroy Crabtree
3. Agostinelli moved and Summerfield seconded acceptance of the Agenda. Motion Carried.
4. Summerfield moved and Rogers seconded approval of the January 27, 2011 minutes as presented. Motion Carried.
5. Citizen Comments: None
6. Reports: Staff and Committees
  - a. EDFP – LRC meeting - Staff and Member Agostinelli
    - The committee has met twice and made changes to the application process. Change to \$100 non-refundable application fee for a loan. 1% of or \$1,000 (whichever is larger) is due if the loan is approved. The changes were approved by the County Board of Commissioners.
    - The Committee includes: 1<sup>st</sup> Nat'l (Nancy Kiesling), PNC (Tim Hoekstra), Consumers Credit Union (Steve Owens), 2 from SWMI First (Jill Bland & Kevin McLeod), Joe Agostinelli (EDC), John Faul (Kalamazoo County).
    - There is a policy that a ratio of \$50K can be loaned for each job created. Discussion centered on whether this is the best ratio and on how many loans the banks have made. The decision reached is that the policies should be re-evaluated after the marketing plan has been tried.
    - Rogers suggested sending information to community service organizations to ensure that small businesses are included. Summerfield suggested that the Small Business Development Center also be included Tamera Davis.
    - Total fund is \$688,000 and no applications have been received to date (marketing has not yet begun).
    - Next Committee meeting is in May

- b. Southwest Michigan First: Jarnefelt presented the 2010 Annual Report and 2011 Workplan from SWMI First
- Jarnefelt highlighted portions of the Workplan related to job development, and areas of external business development
  - Revolving Loan Fund is listed as an activity to pursue in 2011
  - Also noted is the need to attract students and other talent to the area and to retain graduating students.
  - This Plan triggers the payment of the first \$75,000 from the County.
  - A full audit of 2010 activities will be presented to the BOC in June 21 meeting.
  - Outcomes from 2010 are not often heard of by the community and the Annual Report provides a good synopsis of their work.
- c. ACW Update: VanDyk reported that progress has been made in the last 6 months.
- Agostinelli pointed out that several studies are being undertaken.
  - The purpose of the ACW is to investigate possible uses and develop a master plan for the Arcadia Commons West area. ACW is an informal think-tank with non-profit status to accept funds for the studies.
  - Woods added that ACW is a large-scale redevelopment project larger and more diverse than just the Event Center.
  - Discussion centered on the need to differentiate in the public mind the ACW from the Event Center.
  - Peregón drew a parallel with the WMU Medical School which is projected to take at least a decade to realize.
- d. Event Center: No comments

7. Other: Nothing

8. Member Comments:

- Baumgart recommended that for the Loan Project to achieve the objective of job creation, outreach should include small businesses and the creation of secondary jobs.
- Woods supported Baumgart's comments
- Rogers recommended that the application for the loans be available on-line. Artley will work on this.
- Cochran attended a meeting of the Northside Business Assoc. with a presentation from Borgess Hospital. He recommends NBA as a venue for public awareness activities.

9. Rogers moved and Peregón seconded that the meeting be adjourned. Motion Carried. Meeting adjourned at 4:49 p.m.

NEXT MEETING, Thursday, July 26, 2011

Respectfully submitted, J. Jones