

KALAMAZOO COUNTY
ECONOMIC DEVELOPMENT CORPORATION
MINUTES

MEETING DATE: Thursday, November 18, 2010

PLACE OF MEETING: County Administration Building

Present were: Joe Agostinelli, Clare Annen, Robert Barnard, Leroy Crabtree,
Ken Peregou, Julie Rogers, Anne Summerfield, Matthew
VanDyk, Thell Woods
Kalamazoo Township: George Cochran
Staff Support: David Artley, Jeff Hawkins (consultant), Lotta Jarnfelt
Absent: Ruth Blake, Larry Baumgart, Representatives from Augusta and
Comstock
Recording Secretary: Lori Pyatt

1. CALL TO ORDER

The meeting was called to order by Chairperson VanDyk at 5:34pm.

2. MEMBERS EXCUSED

The following members were excused: Ms. Blake, Mr. Baumgart, Mr. Peregou.

3. APPROVAL OF AGENDA

A motion to approve the agenda was made by Mr. Woods, supported by Ms. Rogers and approved.

4. APPROVAL OF MINUTES

Mr. VanDyk asked that the words 'agreed and' be struck in the first paragraph under Members' Comments.

A motion to approve the October 28th Minutes as amended was made by Ms. Rogers, supported by Mr. Crabtree and approved.

5. CITIZENS COMMENTS

There were no comments made.

6. ACTION AGENDA:

A. DISCUSS AND CONSIDER APPROVAL OF THE REVISED EDC BY-LAWS

A brief discussion ensued on the risk of having by-laws that the group could not fulfill at that point in time. Another discussion was held on the interpretation of 'a quorum'; it was determined that, if more members were appointed for a specific project, the number in attendance would affect the quorum for the purposes of that project, but would not affect the quorum for regular EDC business meetings. Discussion ensued.

A motion to approve the EDC by-laws was made by Mr. Annen, supported by Ms. Rogers, and was approved; Mr. Woods abstained.

Mr. Artley would work to get that item on the December 7th agenda of the County Board of Commissioners.

In response to a question on whether the Treasurer was bonded or not, Mr. Artley stated the Board was covered under the County insurance policy.

b. SELECTION OF REPRESENTATIVE TO THE EDFP LOAN REVIEW COMMITTEE.

Mr. Agostinelli stated he would be more than happy to serve as the representative as he had a wide background in the issues that would come before that committee. He hoped that someone would get him up to speed on past projects and past EDC work. Mr. Woods directed their attention to a document created by Mr. Agostinelli the previous March on bond programs.

A motion to appoint Mr. Agostinelli as the EDC's representative to the EDFP Loan Review Committee was made by Mr. Woods and supported by Mr. Crabtree. The motion carried unanimously.

7. REPORTS

a. UPDATE FROM STAFF

On December 1st, the Michigan Strategic Fund would meet on RZF bonds. The State did exercise it's claw-back option on up to 2/3rds of the original amount of Economic Development Recovery Zone Bonds (12 million) and Facility Recovery Zone Bonds (15.5 million). Should the Federal Government extend the life of them, the non-allocated amounts could come back, but this wasn't expected.

b. EDFP

Meetings would resume the following January. The application form was being reviewed; it was suggested that Mr. Agostinelli be involved in the creation of the application. Ms. Rogers asked that he be provided with background information from the sub-committee that Ms. Summerfield, and Jill Bland had worked on. Mr. Artley agreed to do this.

c. ACW UPDATE

There was nothing to report.

d. EVENT CENTER

The next meeting would be held the following day.

8. BOARD MEMBERS COMMENTS

-Mr. Agostinelli stated that the closing on the 100 block project property would occur the following Wednesday. A ground-breaking ceremony would possibly happen the following month.

9. ADJOURNMENT

A motion to adjourn the meeting was made by Mr. Woods, supported by Ms. Summerfield, and was unanimously approved at 5:49pm.

Next Meeting: Wednesday December 15, 2010 at 4pm.

Respectfully submitted: LP