

**CHARTER TOWNSHIP OF VAN BUREN
LOCAL DEVELOPMENT FINANCE AUTHORITY
MEETING MINUTES**

Wednesday, October 26th, 2022 2:00 PM Denton Room

CALL TO ORDER: Special Meeting called to order at 2:13 PM by Chairman Dotson

ROLL CALL:

Present: Dotson, Armstrong, Medlen, McNamara, Peters, Kudlak, Schreiber

Absent:

Staff: Dan Selman (Deputy Supervisors), Kendyl Zantop (Recording Secretary).

Additional Present: Director Power, Rosemary Otzman

APPROVAL OF AGENDA:

Motion: by Peters support by Medlen to approve the Special Meeting Agenda of October 26th, 2022 as presented.

Motion Carried.

APPROVAL OF MEETING MINUTES:

Motion by Peters support Medlen to approve the Regular Meeting Minutes of September 13th, 2022 as presented.

Motion Carried.

CORRESPONDENCE:

None.

PUBLIC COMMENT:

None.

UNFINISHED BUSINESS:

1. Marketing/Community Outreach Update

Deputy Supervisor Selman gave an update from the subcommittee meeting held on October 13th. There will be a subcommittee meeting on November 1st with Grace Lake's broker JLL. Peters questioned if more tenants create a higher tax recovery rate. This is unknown at the time. Schreiber commented that new business creates a spin-off effect bringing new jobs/opportunities to the community.

It was asked if the Grace Lake Site could have warehousing, as there is high demand. The current zoning for the property is OT (office technology). This zoning does not allow warehousing. Planning/Building Director was in attendance and commented that there was process to go through if there was a desire to modify the zoning and add warehousing.

NEW BUSINESS:

1. Resolution 2022-01: Approval of the sale of LDFA-owned Parcel 83-045-99-0004-702 to DTE Gas.

Deputy Supervisor Sleman read the resolution. The L DFA approved the sale of Parcel 83-045-99-0004-702 to DTE Gas during the January 11th meeting. The title company requested a formal resolution from the L DFA for additional closing documents.

Motion: by Peters support by Medlen to approve Resolution 2022-01 as presented.

Yeas: Dotson, Armstrong, Medlen, McNamara, Peters, Kudlak, Schreiber

Nays:

Absent:

Motion Carried.

2. Approval of the 2023 L DFA Meeting Schedule

Deputy Supervisor Sleman reviewed the proposed meeting schedule based on the L DFA bylaws.

Motion: by Peters support by Medlen to approve the 2023 L DFA Meeting Schedule as presented.

Yeas: Dotson, Armstrong, Medlen, McNamara, Peters, Kudlak, Schreiber

Nays:

Absent:

Motion Carried.

3. 2023 Annual Budget

Deputy Supervisor Sleman reviewed the proposed 2023 L DFA budget. The budget is the same one presented at the July 12th meeting. Peters asked to clarify that the ending fund balance of 8,177,702.86 is the amount by the end of 2023 that will be loaned to cover the Visteon shortfall.

Motion: by Peters support by Medlen to approve the 2023 Annual Budget as presented.

Yeas: Dotson, Armstrong, Medlen, McNamara, Peters, Kudlak, Schreiber

Nays:

Absent:

Motion Carried.

NON-AGENDA ITEMS:

None.

ADJOURNMENT:

Motion by Schreiber support Kudlak to adjourn the meeting at 2:32 p.m.

Motion Carried.

Respectfully submitted,

Kendyl Zantop
Recording Secretary