

**CHARTER TOWNSHIP OF VAN BUREN
LOCAL DEVELOPMENT FINANCE AUTHORITY
AGENDA**

Regular Meeting: Tuesday, January 11, 2022 – 2:00 p.m.

PER GUIDANCE FOR MEETINGS OF GOVERNMENTAL BODIES HELD UNDER PUBLIC ACT 228 OF 2020
EFFECTIVE JANUARY 1, 2022 PROVIDED BY WAYNE COUNTY LOCAL PUBLIC HEALTH DEPARTMENT TO PERMIT REMOTE
PUBLIC PARTICIPATION TO A MEETING OF THE PUBLIC BODY, THE FOLLOWING ZOOM LINK IS PROVIDED:

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/84218864654>

Or One tap mobile :

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Webinar ID: 842 1886 4654

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CALL TO ORDER

ROLL CALL

Chairman Dotson _____
VACANT _____
Leonard Armstrong _____
VACANT _____
Scott Medlen _____
Supervisor McNamara _____

Doug Peters _____
John Delaney _____
James Williams _____
Sara Cortese _____
David Schreiber _____

Recording Secretary Kendyl Zantop _____

APPROVAL OF AGENDA:

CLOSED SESSION: Pursuant to MCL 15.268 (d) To consider the purchase of real property.

APPROVAL OF MINUTES:

1. Regular Meeting: November 9, 2021
2. Closed Session Minutes: November 9, 2021

CORRESPONDENCE:

Recognition of Tina Grishaber service to the LDFA as Recording Secretary

PUBLIC COMMENT:

UNFINISHED BUSINESS:

1. Marketing/Community Outreach Update

NEW BUSINESS:

1. Discussion on the sale of LDFA owned Parcel No. 83-045-99-0004-702
2. Election of Officers
3. Review of Draft 2021 Synopsis of Activities per PA 57

NON-AGENDA ITEMS:

ADJOURNMENT:

ADJOURNMENT:

If you are unable to attend this meeting, please notify Recording Secretary Kendyl Zantop at 734.699.8913

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

TUESDAY, NOVEMBER 9, 2021

Via zoom in accordance with WAYNE COUNTY LOCAL PUBLIC HEALTH DEPARTMENT EMERGENCY EPIDEMIC ORDER IN RESPONSE TO THE COVID PANADEMIC UNDER MCL 333.2453 DECLARATION OF CONTINUED EMERGENCY DUE TO COVID-19 UNDER PUBLIC ACT 228 OF 2020.

Please click the link below to join the webinar:

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International numbers available: <https://zoom.us/j/95607663731>

To mitigate the spread of COVID-19, protect the public health, and provide essential protections to Van Buren Township residents; the meeting was called to order by Chairman Dotson at 2:07 p.m. via Virtual Meeting (ZOOM):

CLOSED SESSION: The LDFA meeting went into Closed Session Pursuant to MCL 15.268: To consult with its attorney in connection with specific spending litigation.

ROLL CALL:

Present: Dotson, Armstrong, Delaney, Williams, McNamara, Cortese, Schreiber.

Absent: Peters (excused), Medlen (excused)

Staff: Dan Selman (Deputy Supervisor), Tina Grishaber (Acting Recording Secretary).

Moderator: Dan Selman

APPROVAL OF AGENDA:

Motion: by Delaney support by Schreiber to approve the Regular Meeting Agenda of November 9th. 2021 as presented.

Motion Carried.

CLOSED SESSION: The LDFA meeting will go into Closed Session.

Motion: by Delaney support Armstrong to start meeting

Motion: Delaney support McNamara to Close meeting. 1:16pm.

APPROVAL OF MEETING MINUTES:

Motion by Delaney support McNamara to approve the regular Meeting Minutes of September 14, 2021 as presented.

Motion Carried.

CORRESPONDENCE:

None.

PUBLIC COMMENT:

None.

UNFINISHED BUSINESS:

Marketing/Community Outreach:

Selman commented that the Q4 edition of the Van Buren Today magazine had a feature of the 9/11 Memorial organized by the Delaney and the LDFA at Grace Lake and a separate promotional feature on Grace Lake in the magazine.

NEW BUSINESS:

1. APPROVAL OF THE LDFA BUDGET

Motion Delaney support Cortese. Motion carried

2. Approval of 2022 LDFA Meeting Schedule

Selman noted the two Informational Meetings scheduled in 2022 were for March 8th and September 13th. Also, that the November meeting would be held on Wednesday, November 9, 2022 instead of a Tuesday, due to scheduled elections.

Motion Schreiber support Cortese. Motion carried.

NON-AGENDA ITEMS: None

ADJOURNMENT:

Motion by McNamara support Schreiber to adjourn the meeting at 2:37 p.m.

Motion Carried.

Respectfully submitted,

Tina Grishaber
Recording Secretary



VAN BUREN
CHARTER TOWNSHIP

Memo

TO: Local Development Finance Authority

FROM: Dan Selman
Deputy Supervisor – Staff Liaison to the LDFA

RE: Election of Officers

DATE: January 6, 2022

The Local Development Finance Authority By-Laws require that the board of directors annually, at their first regular meeting, “designate one of its members as chairperson, one of its members as vice chairperson, and one of its members as corresponding secretary.” Based on this the LDFA will need to elect its officers for 2022 at the January meeting. The current 2021 officers of the LDFA are as follows:

Chairperson: Michael Dotson
Vice-Chairperson: Doug Peters
2nd Vice-Chairperson: John Delaney

Regarding procedure, in normal circumstances a motion to nominate is made for a particular individual and office and if that motion is seconded and the individual accepts the nomination then a majority vote will elect that individual to the specified office.

The new by-law changes require that any newly elected officer assume their duties at the next regular or special meeting. Based on this, if there are any new officers, they will assume their offices at the March regular meeting or any special meeting which occurs prior to that. I look forward to the LDFA’s discussion on the matter.



January 6, 2022

Board of Directors
Local Development Finance Authority
Charter Township of Van Buren
46425 Tyler Road
Van Buren Township, MI 48111

RE: Draft 2021 Synopsis of Activities

Directors,

Per P.A. 57 of 2018, the Recodified Tax Increment Financing Act, the following is the synopsis required to be placed on the website as required by Section 910.1(h). Please consider the following:

Tax Increment Revenues Not Expended Within Five (5) Years of Receipt:

There are no tax increment revenues described in the most recent annual audit (2020) which have not been expended within five (5) years of their receipt. As specified in the audit the LDFA's primary focus is the payment of debt obligations and all resources are focused on payment of existing debt.

List of Authority Accomplishments, Progress on Development Plan, and TIF Plan Goals and Objectives:

The original purpose of the Local Development Finance Authority (LDFA) was to finance and construct eligible public improvements for the Visteon Village project which was completed in 2004. In order to complete the public improvements, the LDFA established a development plan and tax increment financing plan which identified the improvements, estimated the costs of the improvements and estimated the amount of tax revenue the authority would capture based on the proposed improvements. In order to finance the construction of the public improvements, the LDFA issued bonds to cover the costs of the improvements and those bonds were guaranteed by the Township's ability to tax. These public improvements have been completed.

The primary focus of the LDFA at this time is the payment of the debt obligations as a result of those public improvements.

Due to economic conditions the LDFA will not capture sufficient tax revenue to cover scheduled debt service and due to the shortfall, which occurred on 10/1/19 the LDFA was loaned \$700,000 on 9/4/2019 by the Township to assist with bond payment.

In accordance with the loan agreement between the Township and the LDFA, \$900,000 was loaned to the LDFA in March, 2020. An additional \$800,000 was loaned to the LDFA in September, 2020.

In accordance with the loan agreement between the Township and the LDFA, \$1,000,000 was loaned to the LDFA in March, 2021. An additional \$775,000 was loaned to the LDFA September 1, 2021.

As detailed in the loan agreement, the LDFA has agreed to pay interest on the Township's shortfall payments until they are reimbursed at an annual interest rate equal to the average interest rate that the Township is earning on the investment of its General Fund monies. The interest rate being charged on the "advances" has decreased significantly in 2021 due to the historically low interest rates being earned on the Township's money market and pooled savings accounts.

These "advances" were necessary to meet the bond obligations due on April 1 and October 1 2021. Going forward the advances will be made on these dates each year, until the bond obligation is fulfilled.

The LDFA will continue to pursue legal action against the original developer pursuant to the shortfall.

List of Authority Projects and Investments for 2021:

As specified in the most recent annual audit (2020), the primary focus of the LDFA is payment of debt obligations from tax captures. Due to this, there were no capital projects completed by the LDFA in 2021. All authority resources are focused on the payment of existing debt.

List of Authority Events and Promotional Campaigns for 2021:

As specified in prior sections, the primary for focus of the LDFA is repayment of existing debt. In accordance with the ongoing pandemic caused by COVID, limited promotional activities occurred in 2021.

A major activity that was spearheaded by the LDFA occurred on Saturday, September 11, 2021 at Grace Lake Corporate Center, which was a 9/11 Memorial Service, which held a prayer vigil that honored all 9/11 victims as well as first responders. The event was attended by representatives of a dozen local first responder agencies and was open to the public.

Following the 9/11 Memorial Service, a car show was hosted on-site at Grace Lake, with the top entries receiving plaques. The event was well-attended by the public and drew awareness to the amenities available at Grace Lake.

Another promotional activity was Grace Lake Corporate Center was featured in the Q4 edition of the Van Buren Today magazine that spotlighted the business amenities offered at the Corporate Center. The quarterly publication is circulated to every household and business within the 48111-zip code.

If there are any further questions related to these items please feel free to contact the Supervisor's Office at 734-699-8910.

Respectively submitted,

Dan Selman
Deputy Supervisor
Charter Township of Van Buren