

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

*Special Meeting: Wednesday, October 26, 2022 – 2:00
p.m. Location: 46425 Tyler, Van Buren Twp. MI 48111
Denton Room*

CALL TO ORDER

ROLL CALL

Chairman Dotson	_____	Doug Peters	_____
VACANT	_____	Sara Cortese	_____
Leonard Armstrong	_____	Superintendent Kudlak	_____
VACANT	_____	VACANT	_____
Scott Medlen	_____	David Schreiber	_____
Supervisor McNamara	_____		

Recording Secretary Kendyl Zantop _____

APPROVAL OF AGENDA:

APPROVAL OF MINUTES:

1. Regular Meeting: September 13, 2022

CORRESPONDENCE:

PUBLIC COMMENT:

UNFINISHED BUSINESS:

1. Marketing/Community Outreach Update

NEW BUSINESS:

1. Resolution 2022-01: Approval of the sale of LDFA-owned Parcel 83-045-99-0004-702 to DTE Gas.
2. Approval of the 2023 LDFA Meeting Schedule
3. 2023 Annual Budget

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, SEPTEMBER 13, 2022**

CALL TO ORDER: Meeting called to order at 2:10PM by Chairman Dotson

ROLL CALL:

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

Absent:

Staff: Dan Selman (Deputy Supervisor), Brittney Williams (Acting Recording Secretary).

Additional Present: Dan Powers (Director of Building, Planning & Zoning.), Rosemary Otzman

APPROVAL OF AGENDA:

Motion: by Schreiber support by Peters to approve the Regular Meeting Agenda of September 13th 2022 as presented.

Motion Carried.

APPROVAL OF MEETING MINUTES:

Motion by Peters support Medlen to approve the regular Meeting Minutes of July 12th, 2022 as Presented.

Motion Carried.

CORRESPONDENCE:

Deputy Supervisor Selman informed that Sara Cortese has left the district and hiring is in progress. Superintendent Kudlak stated it should be by the end of September to beginning of October.

PUBLIC COMMENT:

None.

UNFINISHED BUSINESS:

1. Marketing/Community Outreach:

Peters, Dotson and Medlen spoke about having JLL do a presentation to the LDFA about their occupancy at Grace Lake and sending questions to JLL to see what opportunities for collaboration there between the LDFA and JLL to promote Grace Lake. Deputy Selman spoke about setting up a meeting with the subcommittee to generate and organize the questions.

NEW BUSINESS:

1. 2021 Informational Meeting & Synopsis of Activities per PA 57

Deputy Supervisor Selman read excerpts from the 2021 Synopsis of Activities.

NON-AGENDA ITEMS:

None.

ADJOURNMENT:

Motion by Peters supported Medlen to adjourn the meeting at 2:26 p.m.

Motion Carried.

Respectfully submitted,
Brittney Williams
Acting Recording Secretary

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

Whereas, at a regular meeting of the Van Burn Township Local Development Finance Authority (LDFA) on Tuesday, January 11 2022, the LDFA approved the sale of Parcel of 83-045-99-0004-702 to DTE Gas; and

Whereas, the sale of the property was approved at the fair market value of \$115,000 as well all other cost associated with the closing of the property to be assumed by DTE Gas; and

Whereas, the LDFA authorizes Chairman Mike Dotson to execute all closing documents related to the sale of Parcel 83-045-99-0004-702 to DTE GAS; and

NOW THEREFORE, at the Special Meeting of the LDFA held on Wednesday, October 26th of 2022 the LDFA formally adopts Resolution 2022-01: Approval of the sale of LDFA-owed Parcel 83-045-99-0004-702 to DTE Gas.

Michael Dotson, Chairman Date

Kendyl Zantop, Recording Secretary Date

LOCAL DEVELOPMENT FINANCE AUTHORITY

2023 REGULAR MEETING SCHEDULE

Local Development Finance Authority Meetings are held on the 2nd Tuesday of every other month at 2:00 p.m. Meetings will take place in the Denton Room at Van Buren Township Hall, 46425 Tyler Road, Van Buren Township, MI. 48111.

JANUARY 10, 2023

MARCH 14, 2023

(INFORMATIONAL MEETING PER PA 57)

MAY 9, 2023

JULY 11, 2023

SEPTEMBER 12, 2023

(INFORMATIONAL MEETING PER PA 57)

NOVEMBER 14, 2023

In compliance with the Americans with Disabilities Act, reasonable accommodations will be made available with advance notice.

For more information, please call: 734.699.8910

BUDGET REPORT FOR VAN BUREN TOWNSHIP

Fund: 251 LDFA Fund

2022 Proposed Budget

GL NUMBER	DESCRIPTION	2021 ACTIVITY	2022 ORIGINAL BUDGET	2022 PROJECTED ACTIVITY	2023 REQUESTED BUDGET
ESTIMATED REVENUES					
Dept 000					
251-000-403-000	Property Tax Capture	690,149.71	695,000.00	696,000.00	705,000.00
251-000-573-000	Local Comm Stabilization	100,277.72	100,500.00	103,000.00	103,000.00
251-000-664-000	Interest Income	53.09			
Totals for dept 000 -		<u>790,480.52</u>	<u>795,500.00</u>	<u>799,000.00</u>	<u>808,000.00</u>
TOTAL ESTIMATED REVENUES		790,480.52	795,500.00	799,000.00	808,000.00

BUDGET REPORT FOR VAN BUREN TOWNSHIP

Fund: 251 LDFA Fund

2022 Proposed Budget

GL NUMBER	DESCRIPTION	2021 ACTIVITY	2022 ORIGINAL BUDGET	2022 PROJECTED ACTIVITY	2023 REQUESTED BUDGET
APPROPRIATIONS					
Dept 000					
251-000-702-000	Director Salary	2,000.00	2,000.00	2,000.00	2,000.00
251-000-703-000	Secretary	2,000.00	2,000.00	2,000.00	2,000.00
251-000-705-000	Employee Wage - Administr.	3,000.00	3,000.00	3,000.00	3,000.00
251-000-719-000	Fringes	1,000.00	1,000.00	1,000.00	1,000.00
251-000-801-000	Auditing/Accounting	4,450.00	5,000.00	5,000.00	5,000.00
251-000-802-000	Attorney Fees	120,816.89	50,000.00	450,000.00	600,000.00
251-000-803-000	Consultant	1,100.00	1,500.00	1,500.00	1,500.00
251-000-956-000	Other	120.00	2,000.00	2,000.00	4,000.00
251-000-994-000	Bond Principal Payment	2,085,000.00	2,275,000.00	2,275,000.00	1,015,859.00
251-000-995-000	Interest Expense	333,852.10	225,981.00	300,981.00	1,060,997.00
251-000-996-000	Paying Agent Fees	500.00	500.00	500.00	500.00
Totals for dept 000 -		2,553,838.99	2,567,981.00	3,042,981.00	2,695,856.00
TOTAL APPROPRIATIONS		2,553,838.99	2,567,981.00	3,042,981.00	2,695,856.00
NET OF REVENUES/APPROPRIATIONS - FUND 251		(1,763,358.47)	(1,772,481.00)	(2,243,981.00)	(1,887,856.00)
		-223.07%	-222.81%	-280.85%	-233.65%
BEGINNING FUND BALANCE		(2,282,506.39)	(4,045,865.86)	(4,045,865.86)	(6,289,846.86)
FUND BALANCE ADJUSTMENTS		(1.00)			
ENDING FUND BALANCE		(4,045,865.86)	(5,818,346.86)	(6,289,846.86)	(8,177,702.86)