

37TH ANNUAL MEETING - MINUTES

DATE: April 1, 2014

PLACE: Conference Room
5019 W. Airport Drive
Kincheloe, MI 49788

MEMBERS PRESENT: Richard Brawley, Secretary
Leisa Mansfield
Don McLean
Jim Moore
Jim Quinnell
Dick Timmer
Kurt Perron
Ralf Wilhelm
Dan Dasho

MEMBERS ABSENT: none

EDC STAFF PRESENT: Tami Beseau
John Trembl
Jen Fenwick
Tom Ewing
Todd Vandersys

OTHERS PRESENT: Erin Marra-Michigan Works
Paula Adams
Julie Timmer

- I. CALL TO ORDER - Meeting was called to order, by Secretary Brawley, at 4:15 P.M., with a quorum of the membership in attendance.

PLEDGE OF ALLEGIANCE

II. PRESENTATION OF MINUTES - MOTION by Director Timmer supported by Director Mansfield, approving the minutes of the Regular Meeting of March 4, 2014 as presented. Motion carried.

III. PUBLIC COMMENTS - There were no Public Comments offered.

IV. MONTHLY REPORTS –

A. Executive Committee – Director Dasho presented a report on the March 24th meeting:

1. MOTION by Director Quinnell supported by Director Moore approving the cash sale of building 427 to Superior Fabrication for \$419,000. The money would be applied as follows:

\$120,000 to the general Fund to repay the roof work loan.

\$18,624 to the general fund to offset the lost rental for the rest of 2014.

\$70,000 to the general fund to repay the cost of buying the building from bankruptcy court.

\$210,376 to the building fund

The standard ground lease will accompany the bill of sale which will yield revenues for the next 40 years:

Years 1 through 10: \$2,814 per year

Years 11 through 20: \$3,175 per year

Years 21 through 30: \$3,674 per year

Years 31 through 40: \$4,259 per year

Motion carried.

3. MOTION by Director McLean supported by Director Moore to accept the Executive Committee report. Motion carried.

B. Finance Committee - Committee member Quinnell advised that the committee had met on March 18TH and reported on matters discussed.

1. MOTION by Director Quinnell, supported by Director Timmer, approving February payable vouchers, #083 - #153, including payroll and totaling \$177,579.21. Motion carried.

2. MOTION by Director Quinnell supported by Director Timmer to approve the February financial statements. Motion carried.

3. MOTION by Director Quinnell supported by Director Moore to transfer up to \$65,000 from the 7-day business CD for sick and Vacation payouts upon retirements. Total payout for Noel is \$36,180.83. Total Payout for Adams is \$24,569.60. Motion carried.

5. MOTION by Director Quinnell supported by Director Timmer, approving the report of the Finance Committee. Motion carried.

C. Airport Committee - Committee Member Quinnell reported on matters discussed during the committee's monthly meeting of March 19TH and the workshop with the airlines of March 26th.

1. MOTION by Director Quinnell, supported by Director Mansfield, approving the report(s) of the Airport Committee. Motion carried.

D. Joint Advisory Committee - No meeting

E. Brownfield Committee - No meeting

VI. NEW/OLD BUSINESS –

A. Nominating Committee – Director Quinnell reported on the committee's meeting March 14TH. A proposed slate of officers was agreed upon by the committee.

1. Chairperson – The committee nominated both Rich Brawley and Don McLean. No other nominations were forthcoming. Ballots with the two nominees were given to each director and staff member Jena Fenwick collected and counted the votes. The results were Don McLean 5 votes, Rich Brawley 4 votes. McLean, as newly elected Chairperson took over the running of the meeting.

2. Vice Chairperson. The committee's nominee, Director Dasho asked if Rich Brawley would be willing to serve as Vice Chairperson. Brawley said he would be willing. Director Dasho then withdrew his name from consideration. Chairperson McLean asked if there were any nominations from the board. Director Dasho nominated Rich Brawley. Chairperson McLean asked three times if there any other nominations. MOTION BY Director Timmer supported by Director Dasho that nominations be closed and a unanimous ballot be cast for Director Brawley. Motion passed.

3. Treasurer. The committee nominated Director Quinnell. Chairperson McLean asked three times if there any other nominations. MOTION by Director Timmer supported by Director Perron that nominations be closed and a unanimous ballot be cast for Director Quinnell. Motion passed

4. Secretary. The committee nominated Director Mansfield. Chairperson McLean asked three times if there any other nominations. MOTION by Director Timmer supported by Director Perron that nominations be closed and a unanimous ballot be cast for Director Manfield. Motion passed

B. Committee Appointments. Chairperson McLean said he would like each of the Directors to fill out a short form, indicating their first and second choices for committee assignments. Chairperson McLean collected the forms and will be naming the committees soon. Chairperson McLean said that remaining members of the existing committees would meet in April. The Finance committee will meet Thursday, April 17th at 8:30 at the EDC Conference Room.

C. Adoption of Meeting Schedule. The proposed meeting schedule for the coming year was presented by Chairperson McLean.

MOTION by Director Moore supported by Director Timmer to approve the meeting schedule as presented. Motion passed.

D. Bank Depository Resolution. The Resolution was read by Secretary Mansfield.

MOTION by Director Moore supported by Director Timmer to approving Resolution 2014 - #03 naming all local banking institutions be designated as authorized depositories for the Corporation. On a roll call vote, motion carried.
(Copy attached)

E. Chairperson McLean led a discussion of the idea of developing a strategic plan for the Corporation. The board directed President Ewing to survey available options to conduct the process, and to report back to the board in May.

VIII. ADJOURNMENT - MOTION by Director Moore, supported by Director Timmer, that the meeting be adjourned. There being no further business before the group, the meeting was declared adjourned at 6:15 P. M.




Chairman of the Board

5-6-2014

Date Approved

Don McLean



Corporate Secretary

Leisa Mansfield