**Luce County Economic Development Corporation**

**Board of Directors**

Regular Board Meeting

**Minutes**

EDC Conference Room

January 9, 2018

Present: Colleen Duflo, AJ Downey, Joe Villemure, John Waltman, Michelle Clark

 John Grubb, Brian LeBoeuf and Cliff Fossitt.

Absent: Mike Slaght

Others Present: None

The meeting was called to order at 4:00 p.m. by Chairperson Duflo.

**Communications from Public** None

**Approval of Minutes**

The minutes of the Regular Board Meeting November 27, 2017 were reviewed and approved as presented. Motion made by Downey, seconded by LeBoeuf. All Ayes. Motion passed.

**Approval of Financial Report/Bills**

The regular financial report and bills for November 2017 and December 2017 were reviewed and approved as presented. Motion by Villemure , seconded by Downey. All Ayes. Motion passed.

**Correspondence –** None

**Old Business**

1. Election of Executive Officers-Nominating committee recommended that it remains that same. Motion by Villemure, seconded by M. Clark. All Ayes. Motion passed.

**New Business**

1. **EDC Board Member Updates-**
2. Chairperson Duflo mentioned to the board that the logging museum is looking for volunteers and also board members if the board can let people know.
3. The new motel on M28 is on hold for right now.
4. Jared Blakely is taking over Alpha Deli.
5. **2017 Year End Report-** Tammy discussed the report.
6. **Finance Committee Recommendation**- Myrv Dake would like to borrow $18,000 for a triple K

 tow truck under lift. The under lift will provide the ability to lift and carry disabled vehicles. This

 will create 1 full time job, and the truck will be based out of Newberry but service the Easter U.P.

 The recommendations from the Finance Committee that the term will be 5% for 60

 months with a monthly payment of $539. Motion by Downey, seconded by LeBoeuf.

 All Ayes Motion passed.

**Directors Report:**

Went over 2017 Year End Report

**Information**

Loan Portfolio updated –Hand Out

RLF Balance – Hand out

**Communications from the Public**: None

 **Adjourned:** Motion by LeBoeuf, seconded by M. Clark . All Ayes. Meeting adjourned at 4:21 p.m.

Approved by\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_2018 Cliff Fossitt, Secretary/Colleen Duflo, Chairperson