**Luce County Economic Development Corporation**

**Board of Directors Meeting**

**EDC Office Conference Room**

**Minutes**

**4:00 p.m.**

**February 12, 2019**

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

**Absent**: Cliff Fossitt, Jonathan Grubb, and Brian LeBoeuf

The meeting was called to order at 4:01 p.m. by Chairperson Duflo

**Communication from Public**: None

**Approval of minutes**

The minutes from the regular board meeting held on December 4 ,2018 were reviewed and approved as presented Motion made by Downey, seconded by Waltman. All Ayes. Motion passed.

**Approval of Financial Report/Bills**

The regular financial report and bills for December 2018 & January 2019 were reviewed and approved as presented. Motion by M. Clark seconded by Downey. All Ayes motion passed.

**Correspondence –** None

**Old Business-**

1. **EDC project update** – Tammy will be contacting MDOT again to ask more questions.
2. **Executive Committee-Evaluation/Strategic Plan-**after discussion tabled for now until we have a full Board.
3. **EUP Regional Planning-Economic Development Strategy-** Handout was given at our December meeting, the Board has no further questions.
4. **MEDA Sponsorship Opportunities & Benefits-**Handout was given at December meeting and was tabled. After, further discussion a motion was made by M. Clark to pay $600 for the Friends of MEDA Package, seconded by Waltman. Nay by Downey. Motion Passed.

**New Business**

1. **Member Updates-** The OLD BANK, is for sale and asking price is $129,000. Gear Tek is now closed and for sale due to the owner passing away unexpectedly. Hometown Pharmacy will be open for business at their new location at the end of this week.
2. **Board Seat/Committee Seats-** Since AJ lives in McMillan Township, he can represent that seat and then we will have an ad in the newspaper to fill a private sector seat. Then once we have a full board again, we can fill committee seats.
3. **Selling Price/Lot#7**- It was finalized in the Court system that the lot is now the EDC’s. Fred Roat is asking for a price. Tammy is still waiting to hear back from the MDOC on the property and buildings behind Lot #7. After discussion the Board feels that Tammy needs to try again contacting MDOC and then make a decision after that.
4. **2018 Year End Report-**The report is in the packets and was also emailed to the Board. Jonathan had positive feedback and a couple of items that need to be brought up to the Auditors.
5. **Paving Co Rd 407-** afterdiscussion about the ten-million-dollar project a motion was made by Downey that the Luce County EDC send in a Letter of Support, supporting the paving of county road 407, seconded by M. Clark. Roll Call;

**Villemure-yes Absent: Fossitt, Grubb and LeBoeuf**

**M. Clark-yes**

**Downey-Yes**

**Duflo-yes**

**Waltman-yes**

1. **MI Works/Job Fair-**The Job Fair will be held at the American Legion this year and the rental fee is $250.00, and MI Works is asking if we would help pay for this. Motion by Waltman, to pay the entire $250.00 rental fee, seconded by Villemure. All Ayes. Motion Passed.
2. **Timber Products Market Assessment-**They are asking 3 counties for $3000-$5000 each to help pay for this study to be done before fall in order to go to the Trade Show in Germany. The Board feels that we should ask Donna LaCourt her professional opinion, and also have Tammy to try to get some more answers. Tabled.

**Directors Report**

* January was mostly spent creating year-end report, year-end reports payroll etc., audit prep and reconnecting with past clients.
* Fred Roat was in – working to secure the ZD building and has purchased more equipment to move forward.
* Out of state investors still interested in our area but looking for a different approach.
* Upcoming training: April 4th and 5th Real-estate Redevelopment and Reuse. In Lansing. Training paid for by UPCDC. Will try to get reimbursed for travel, food, and lodging when I return.

* + 4 class for certification to become an Economic Development Finance Professional (EDFP)
    - Class 1 Economic Development Finance: April 29- May 3 in Lansing paid for by UPCDC
    - Class 2 Business Credit Analysis: July 22-26 paid for by UPCDC
    - Class 3 Real Estate Finance: October 21-25 will be paid for by UPCDC not yet submitted
    - Class 4 The art of Deal Structuring January 21-31 2020 Lansing. Will be scholarship or paid by UPCDC
      * At the end of the 4th class there is an exam for certification.
  + UP Regional Planning funds will help cover what UPCDC can’t (funds are running low).
  + Also, taking a 2-part class for SBDC Business Consultant Academy. Both in Grand Rapids each a week long. No price has been determined yet will try to get UPCDC to pay for both. Details Pending
  + August Review
* 2018 Audit will happen on 2/25 all requested information sent.
* Brow update: He had 20 days to get personal property out of the building. Dated 1/15/19

(20 days have passed). Documents are filed and check sent to him. The property is now ours.

**Information**

November 2018 LMI – Handout-was not in

Loan portfolio update – Hand out

RLF Balance - Handout

**Communication from public –** None

**Adjournment** – Motion made to adjourn at 5:15 p.m. by Villemure Seconded by Downey. All Ayes motion passed.

Approved by\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_2019.

Cliff Fossitt, Secretary/Colleen Duflo, Chairperson