



213 S. Marquette St. Ironwood, MI 49938
Memorial Building, Conference Room #1, 2nd Floor

Economic Development Corporation Meeting Agenda

1. Call to Order
2. Recording of the Roll
3. Approval of the Minutes of July 2, 2013
4. Approval of the Agenda
5. Citizens wishing to address the Corporation regarding Items on the Agenda (Three-minute limit)
6. Citizens wishing to address the Corporation regarding items not on Agenda Items (Three-minute limit)
7. Items for Discussion and Consideration
 - a. RLF Regionalization Update
 - b. Old World Meats RLF
 - c. Entrée & Companions RLF
 - d. Mentoring Program Update
 - e. Comprehensive Plan
8. Other Business
9. Next Meeting: September 4, 2013
10. Adjournment



**Proceedings of the Economic Development Corporation Meeting
Wednesday July 2, 2013**

A Regular Meeting of the Economic Development Corporation was held on Wednesday, July 2, 2013 at 10:00 A.M. in the Conference Room #1, Second Floor of the Municipal Memorial Building in the City of Ironwood, Michigan.

1. Chair Wyssling called the meeting to Order at 10:00 a.m.
2. Recording of the Roll

MEMBER	Present		EXCUSED	NOT EXCUSED
	YES	NO		
Cayer, Joseph F.	X			
Lemke, Joseph	X			
Kobylinski, Devon	X			
Peterson, Jim		X	X	
Ramme, Dave	X			
Ruppe, Mark	X			
Schneller, Tom	X			
Schonberg, Bob	X			
Wyssling, John	X			

Also present were Director Brown and Bob Jacquart, Jacquart Fabrics.

3. Approval of the June 5, 2013 Meeting Minutes: **Motion** by Schonberg to approve the June 5, 2013 Meeting Minutes. **Second** by Kobylinski. **Motion Carried 8 to 0.**
4. Approval of the Agenda:
Motion by Cayer to accept the Agenda. **Second** by Lemke. **Motion Carried 8 to 0.**
5. Citizens wishing to address the Commission regarding Items on the Agenda (Three-minute limit)
None.
6. Citizens wishing to address the Commission regarding Items Not on the Agenda (three-minute limit).
None.

7. Items for Discussion and Consideration:

a: Mentoring Program. Bob Jacquart, Jacquart Fabrics was introduced. Bob explained that he is currently mentoring a business as well as his business Jacquart's Fabric is being mentored. Mr. Jacquart said that this is a prime time to mentor businesses as Ironwood is in the eye of various governments due to the new trails being planned. A discussion ensued about who to mentor – either new businesses or businesses that have been in the community conducting business for a while. Jacquart mentioned that confidentiality is a big concern to some of the businesses and as such, trust is of utmost consideration. Mr. Jacquart envisions speakers coming to Ironwood for this program. One in particular is Warren Featherbone.

Director Brown was asked to bring back an outline of what the mentoring program would look like to next month's meeting. Mr. Jacquart indicated he would speak with the University of Wisconsin, Ken Tracyzk, Gogebic Community College Dean of Instruction, as well as Beth Steiger, Business Outreach at Gogebic Community College.

b. Site/Building Selection Program: Director Brown followed up on last month's discussion. Wyssling indicated he has been getting participation from different companies. The real estate agents are categorizing the commercial properties that are available for sale or lease by owner.

c. RLF Update:

- i. Regionalization: Director Brown said he and Paul Linn have a conference call with the State tomorrow. The State will be explaining the next steps. It sounds like they have the documentation in place to be signed by the participants. All of this should be happening in the next few months.
- ii. Old World Meats: Director Brown spoke with the City of Ironwood Attorney and sent Old World Meats and Matt Weber and his partner a letter about voluntarily surrendering his equipment to the City of Ironwood. Director Brown also said that Northern Initiatives will be in town next week and they will go and sticker the equipment for inventory. City of Ironwood Attorney Pope said that if the equipment is not voluntarily surrendered, the City of Ironwood will have to sue to obtain it.
- iii. Entrée & Companions: Director Brown said that a second sale will be taking place.
- iv. Black River Dental: Ken McCauley is in bankruptcy, so we cannot pursue him at this time. Director Brown presented a list of questions to the Trustee to ask Mr. McCauley at the next meeting of creditors. Mr. McCauley was at the hearing; however, his attorney was not. The Trustee was going to follow up with Mr. McCauley's attorney to get the answers to Director Brown's question.

8. Other Business:

Ruppe thanked Director Brown for all of his hard work in getting these meetings and memos together.

9. Next Meeting:

August 7, 2013.

10. Adjournment. **Motion** by Ruppe to Adjourn. **Second** by Ramme. **Motion Carried 8 to 0** at 11:07 a.m.

John Wyssling, President

Kim M. Coon
Community Development Assistant

REVOLVING LOAN FUND

Status Update as of 7/30/13

	<u>Top Notch</u>	<u>Spec Bldg</u>	<u>Dr. Toohey</u>	<u>Sears</u>	<u>Black River</u>	<u>Old World Meats</u>	<u>Josephson's</u>	<u>EC</u>	<u>Total</u>
Original Loan Amount	40,000.00	300,000.00	25,000.00	30,000.00	25,000.00	30,000.00	100,000.00	60,000.00	610,000.00
Current Balance	4,762.31	300,000.00	18,260.07	10,748.23	19,160.16	21,580.10	89,279.62	42,984.78	506,775.27
Status	Not Current - Making Payments	Deferred	Current	Default - Out of Business	Default - Out of Business	Default Out of Business Seized Equipment	Default - Out of Business	Default - Out of Business Seized Equipment In process of selling equipment	