



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 June 4, 2014
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. Request by Bruce Vuorenmaa for RLF funding for a Brewery
 - b. Discussion with Chris Whitburn with Charter Media regarding marketing and promotion
 - c. Mentoring Program <http://cityofironwood.org/Business/Business%20Programs/Mentorship.html>
8. Project Update
 - a. Business Retention Program
 - b. RLF Status
9. Other Business
10. Next Meeting: August 6, 2014
11. Adjournment



**Proceedings of the Economic Development Corporation Meeting
Wednesday June 4, 2014**

A Regular Meeting of the Economic Development Corporation was held on Wednesday, June 4, 2014 at 10:00 A.M. in the Conference Room #1, Second Floor of the Municipal Memorial Building in the City of Ironwood, Michigan. In the audience, Director Brown from Community Development.

1. Chair John 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			
Ramme, Dave		X		X
Ruppe, Mark		X	X	
Schneller, Tom		X	X	
Schonberg, Bob		X	X	
Wyssling, John	X			
Quorum	5	4	Quorum	

3. Approval of the May 7, 2014 Meeting Minutes:

Motion by Peterson to accept the meeting minutes of May 7, 2014. **Second** by Cayer. **Motion Carried 5 to 0.**

4. Approval of the Agenda:

Motion by Peterson to accept the Agenda. **Second** by Kobylinski. **Motion Carried 5 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. Motion for Support of the Comprehensive Plan: Director Brown noted that the EDC has reviewed the drafts of the comprehensive plan in the recent past. Director Brown indicated that he would like the EDC's support of the comprehensive plan.

Motion by Peterson to recommend the EDC's support of the Comprehensive Plan to the Planning Commission and City Commission. **Second** by Lemke. **Motion Carried 5 to 0.**

- b. Regional Revolving Loan Fund Process:

Chair Wyssling talked about the recent training he and Director Brown attended on the revolving fund. Discussion ensued regarding what level the EDC would like to participate in after the client and Northern Initiatives begins the pre-application process.

Motion by Cayer to hear about the project first from the client and then the EDC would make their recommendation to Northern Initiatives if this is a viable prospect for further action. Second that the EDC be allowed to review the Northern Initiatives paperwork prior to it being submitted to the Loan Committee. **Second** by Kobylinski. **Motion Carried 5 to 0.**

8. Business Retention Program:

- a. Director Brown presented his ideas for a business retention program and handed out notebooks to the Corporation with the forms and information that each member is expected to obtain from the businesses in their sector. Discussion ensued. Peterson indicated that this program will not work. Cayer asked if a letter of introduction could be prepared to help with the members going into the local businesses and talking to the owners. Director Brown agreed to write such a letter of introduction. Director Brown said that this item would be on the monthly agendas for discussion and updating.

- 9. Other Business: Peterson asked if the Chris Whitburn from Charter Communication had been re-invited to come back to the EDC; Director Brown indicated he would get ahold of him and ask him to a meeting.

Director Brown said that Northern Initiatives will be at Gogebic Community College on June 19, 2014 and present a program on how to have a better web presence.

Peterson asked about the mentoring group. Director Brown stated that this is moving forward and an update will be provided next month.

- 10. Next Meeting: July 2, 2014 at 10:00 a.m.

- 11. Adjournment. **Motion** by Peterson to adjourn at 10:45 a.m. **Second** Cayer. **Motion Carried 5 to 0.**

John Wyssling, President

Kim M. Coon
Community Development Assistant

REVOLVING LOAN FUND

Status Update as of 6/25/14

	<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	17,243.26	10,748.23	19,160.16	18,665.17	89,279.62	41,556.53	501,415.28	
Status	Not Current - Not Making Payments Notice sent	Deferred	Current	Default - Out of Business	Default - Out of Business	Default Out of Business Seized Equipment In Process of Selling Equipment	Default - Out of Business	Default - Out of Business Seized Equipment In process of selling equipment		