



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 November 5, 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. Economic Development Update (Power Point Presentation)
 - b. Review Status of Business Retention and Expansion Program
8. Project Update
 - a. Comprehensive Plan Implementation Status
 - b. Business Retention Program
 - c. RLF Status (attached)
9. Other Business
10. Next Meeting: March 4, 2015
11. Adjournment



**Proceedings of the Economic Development Corporation Meeting
Wednesday, November 5, 2014**

A Regular Meeting of the Economic Development Corporation (EDC) was held on Wednesday, November 5, 2014 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 John Wyssling called the meeting to Order at 10:06 a.m.
2. Recording of the Roll

MEMBER	Present		EXCUSED	NOT EXCUSED
	YES	NO		
Cayer, Joseph F.	X			
Lemke, Joseph		X		X
Korpela, Nancy	X			
Sclafani, Velda	X			
Ramme, Dave	X			
Ruppe, Mark		X		X
Schneller, Tom		X	X	
Schonberg, Bob		X		X
Wyssling, John	X			
Quorum	5	4	Quorum	

Also Present: Community Development Director Michael J. D. Brown.

3. Nominations and Elections of Chair and Vice-Chair.

Motion by Ramme to nominate Wyssling as Chair. **Second** by Cayer. **Motion Carried 5 to 0.**

Motion by Cayer to nominate Ramme as Vice-Chair; **Second** by Sclafani; **Motion Carried 5 to 0.**

4. Approval of the October 1, 2014 Meeting Minutes:

Motion by Cayer to accept the meeting minutes of October 1, 2014. **Second** by Sclafani. **Motion Carried 5 to 0.**

5. Approval of the Agenda:

Motion by Cayer to accept the Agenda. **Second** by Sclafani. **Motion Carried 5 to 0.**

6. Citizens wishing to address the Commission regarding Items on the Agenda (Three-minute limit).

None.

7. Citizens wishing to address the Commission regarding Items Not on the Agenda (three-minute limit).

None.

8. Items for Discussion and Consideration:

- a. Presentation by Bob Jacquart on Jacquart Fabrics: Director Brown mentioned that he contacted some of the businesses in the industrial park per EDC request. Mr. Jacquart is the only one available for this meeting. Mr. Jacquart made his presentation.

8. Project Updates:

- a. Comprehensive Plan Implementation Status: Director Brown updated the Corporation on current projects.
- b. Business Retention Program: Director Brown encouraged the Corporation to visit businesses
- c. RLF Status (attached).
- d. Art Park: Director Brown updated the Corporation on the Art Park crowdfunding campaign through the Michigan Economic Development Corporation.
 - i. Sclafani brought up public restrooms being a potential project for the Art Park.

9. Other Business: None

10. Next Meeting: December 3, 2014 at 10:00 a.m.

11. Adjournment. **Motion** by Ramme to adjourn at 10:48 a.m. **Second** by Cayer. **Motion Carried 5 to 0.**

John Wyssling, President

Tim Erickson
Community Development Assistant

REVOLVING LOAN FUND

Status Update as of 1/28/15

	<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	16,560.22	10,748.23	19,160.16	18,640.17	89,279.62	41,556.53	500,707.24
Status	Not Current - Not Making Payments Notice sent	Deferred	Current	Default - Out of Business Notice Sent	Default - Out of Business Notice Sent	Default Out of Business Seized Equipment In Process of Selling Equipment Notice Sent	Default - Out of Business Notice Sent	Default - Out of Business Seized Equipment In process of selling equipment Notice Sent	