



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 February 4, 2015
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. Zoning Ordinance Update – Comprehensive Plan Strategy 3.1(a) & 6.2
 - b. Branding Project – Comprehensive Plan Strategy 6.6(e)
 - c. Revolving Loan Fund
8. Project Update
 - a. Comprehensive Plan Implementation Status
 - b. Business Retention Program
 - c. RLF Status (attached)
9. Other Business
10. Next Meeting: April 1, 2015
11. Adjournment



**Proceedings of the Economic Development Corporation Meeting
Wednesday, February 4, 2015**

A Regular Meeting of the Economic Development Corporation (EDC) was held on Wednesday, February 4, 2015 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 10:00 a.m.
2. Recording of the Roll

MEMBER	Present		EXCUSED	NOT EXCUSED
	YES	NO		
Thorson, Gina		X	X	
Lemke, Joseph	X			
Korpela, Nancy	X			
Sclafani, Velda	X			
Ramme, Dave	X			
Ruppe, Mark	X			
Schneller, Tom		X		X
Schonberg, Bob		X		X
Wyssling, John	X			
Quorum	6	3	Quorum	

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

3. Approval of the November 5, 2014 Meeting Minutes:

Motion by Ramme to accept the meeting minutes of November 5, 2014. **Second** by Ruppe. **Motion Carried 6 to 0.**

4. Approval of the Agenda:

Motion by Ramme to accept the Agenda. **Second** by Korpela. **Motion Carried 6 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. Economic Development Update: Director Brown made his presentation.
 - b. Review Status of Business Retention and Expansion Program: Director Brown checked on the status of the program and asked if changes were needed. Discussion ensued.
8. Project Updates:
- a. Comprehensive Plan Implementation Status: Director Brown updated the Corporation on current projects.
 - b. Business Retention Program: The Corporation was updated during item 7b.
 - c. RLF Status (attached)
9. Other Business: Sclafani updated the Corporation on upcoming training for the Brownfield Authority.
10. Next Meeting: March 4, 2015 at 10:00 a.m.
11. Adjournment. **Motion** by Ruppe to adjourn at 10:48 a.m. **Second** by Ramme. **Motion Carried 6 to 0.**

John Wyssling, President

Tim Erickson
Community Development Assistant

REVOLVING LOAN FUND

Status Update as of 2/25/15

	<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	16,460.27	10,748.23	19,160.16	18,640.17	89,279.62	41,556.53	500,607.29
Status	Not Current - Not Making Payments Notice sent	Deferred	Current	Default - Out of Business Notice Sent	Default - Out of Business Notice Sent bankruptcy approved	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	