



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

### *Economic Development Corporation Meeting Agenda*

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1. Call to Order
2. Recording of the Roll
3. Approval of the Minutes of May 6, 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. RLF Request – Fighting Yoopers
8. Project Update
  - a. Comprehensive Plan Implementation Status
  - b. Business Retention Program
  - c. RLF Status (attached)
9. Other Business
10. Next Meeting: July 1, 2015
11. Adjournment



**Proceedings of the Economic Development Corporation Meeting  
Wednesday, May 6, 2015**

A Regular Meeting of the Economic Development Corporation (EDC) was held on Wednesday, May 6, 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		
Thorsen, Gina	X			
Lemke, Joseph	X			
Korpela, Nancy	X			
Sclafani, Velda	X			
Ramme, Dave		X		
Ruppe, Mark		X		
Schneller, Tom	X			
Schonberg, Bob	X			
Wyssling, John	X			
<b>Quorum</b>	<b>7</b>	<b>2</b>	<b>Quorum</b>	

Also Present: Community Development Director Michael J. D. Brown, Dale Cook from Northern Initiatives.

3. Approval of the March 4, 2015 Meeting Minutes:

**Motion** by Thorsen to accept the meeting minutes of February 4, 2015 with the correction of her last name. **Second** by Korpela. **Motion Carried 7 to 0.**

4. Approval of the Agenda:

**Motion** by Thorsen to accept the Agenda. **Second** by Korpela. **Motion Carried 7 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. RLF Request – Fighting Yoopers: Director Brown introduced the project with a presentation from Scott Kellett owner of the Fighting Yoopers hockey team. Discussion followed.

**Motion** by Shonberg to table the request to the next meeting. **Second** by Lemke. **Motion Carried 7 to 0.**

- b. RLF Update: Director Brown summarized a letter from MEDC and presented his Memo. He introduced Dale Cook from Northern Initiatives, who presented. Discussion followed.

Thorsen left the meeting at 10:49 am.

8. Project Updates:

- a. Project Update – Xcel Energy: Director Brown updated the Corporation with Xcel’s intent to purchase land in the industrial park to build a new facility.
- b. Comprehensive Plan Implementation Status: Director Brown gave an update on the Zoning Ordinance Update, Branding, Broadband and Incubator Space.
- c. Business Retention Program: Director Brown stated that people are starting to visit the businesses.
- d. RLF Status (attached): Director Brown gave the update on the current status.

9. Other Business: Sclafani announced the upcoming brownfield presentation on May 19, 2015 at GCC.

10. Next Meeting: June 3, 2015 at 10:00 a.m.

11. Adjournment. **Motion** by Schneller to adjourn at 10:56 a.m. **Second** by Korpela. **Motion Carried 6 to 0.**

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John Wyssling, President

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Tim Erickson  
Community Development Assistant

**REVOLVING LOAN FUND**

Status Update as of 5/27/15

	<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	16,156.79	10,748.23	19,160.16	18,640.17	89,279.62	41,556.53	500,303.81
Status	Default - Out of Business 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	