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 May 4, 2016
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. Comprehensive Plan Implementation Status of Priority Action Items
      I. Strategy 6.2 Develop Business-Supportive Zoning and Regulatory Environment – All Members
      II. Strategy 6.3(b) Improve the City's Revolving Loan Fund Program – Burnett, Wyssling
      III. Strategy 6.3(c) Continue the Business Mentorship Program – Lemke, Parker, Ruppe, Schneller
      IV. Strategy 6.3(d) Continue with the Business Retention Program – All Members
      V. Strategy 6.3(g&h) Develop/Continue a Business Incubator and Entrepreneurial Support Spaces – Burnett, Korpela
      VI. Strategy 6.4 Develop training/vocational programs to fill workforce needs – All Members
      VII. Strategy 6.6(c) Develop a shop local/hospitality campaign – Parker, Schonberg, Thorsen
      VIII. Strategy 6.6(e) Brand and market the City – Sclafani, Thorsen
      IX. Strategy 6.7(a) Establish annual speaker series - Lemke, Parker, Ramme, Schneller
   B. RLF Status (attached)
8. Other Business
9. Next Meeting: August 3, 2016
10. Adjournment

Proceedings of the Economic Development Corporation Meeting
Wednesday, May 4, 2016

A Regular Meeting of the Economic Development Corporation (EDC) was held on Wednesday, May 4, 2016 at 10:00 A.M. in the Women's Club Room, 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

	Present			
MEMBER	**YES**	**NO**	**EXCUSED**	**NOT EXCUSED**
Thorsen, Gina	X			
Lemke, Joseph	X			
Korpela, Nancy	X			
Sclafani, Velda	X			
Ramme, Dave	X			
Ruppe, Mark		X		X
Schneller, Tom	X			
Schonberg, Bob	X			
Wyssling, John		X	X	
Gary Burnett		X	X	
Jon Parker	X			
Quorum	**8**	**3**	**Quorum**	

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

3. Approval of the March 2, 2016 Meeting Minutes:

   Motion by Ramme to accept the March 2, 2016 Meeting Minutes. **Second** by Lemke. **Motion Carried 8 to 0.**

4. Approval of the Agenda

   Motion by Ramme to accept the Agenda. **Second** by Thorsen. **Motion Carried 8 to 0.**

5. Citizens wishing to address the Corporation regarding Items on the Agenda (Three-minute limit): None.

6. Citizens wishing to address the Corporation regarding items Not on the Agenda (Three-minute limit): None.

7. Items for Discussion and Consideration: Director Brown discussed the action items below.

    A. Comprehensive Plan Implementation Status of Priority Action Items:
        I. Strategy 6.2 Develop Business-Supportive Zoning and Regulatory Environment – All Members
            1. Director Brown stated that the zoning ordinance update is in the budget for the next budget cycle.
        II. Strategy 6.3(b) Improve the City's Revolving Loan Fund Program – Burnett, Wyssling
            1. Director Brown stated that the group has met and Community Development Assistant has been researching other funding possibilities.
        III. Strategy 6.3(c) Continue the Business Mentorship Program – Lemke, Parker, Ruppe, Schneller
            1. Lemke updated the Corporation on the progress with building the program and running the bulk of it through the Ironwood Chamber of Commerce.
        IV. Strategy 6.3(d) Continue with the Business Retention Program – All Members
            1. Director Brown urged the Corporation to continue do their business retention visits.
        V. Strategy 6.3(g & h) Develop/Continue a Business Incubator and Entrepreneurial Support Spaces – Burnett, Korpela
            1. Korpela updated the Corporation stating that she is working on visiting Vilas County and Houghton Business Incubators.
        VI. Strategy 6.4 Develop training/vocational programs to fill workforce needs – All Members
            1. Director Browns stated that there was a successful job fair at the Ironwood High School.
        VII. Strategy 6.6(c) Develop a shop local/hospitality campaign – Parker, Schonberg, Thorsen
            1. Parker stated that the item hasn't come up yet other than the Christmas Bucks program.
        VIII. Strategy 6.6(e) Brand and market the City – Sclafani, Thorsen
            1. Thorsen talked about the process and that the City is moving through the process.
        IX. Strategy 6.7(a) Establish annual speaker series - Lemke, Parker, Ramme, Schneller
            1. Schneller mentioned that the event wasn't well attended and that the program needs to be restructured. They also talked about the need for funding through the City Budget to implement economic development activities and programs.

    B. RLF Status (attached): Director Brown updated the Corporation with the balance on the revolving loan fund.

8. Other Business: None.

9. Next Meeting: June 1, 2016 at 10:00 a.m.

10. Adjournment. **Motion** by Ramme to adjourn at 10:44 a.m. **Second** by Schonberg. **Motion Carried 8 to 0.**

John Wyssling, President

Tim Erickson, Community Development Assistant

REVOLVING LOAN FUND

Status Update as of 6/28/16

	Top Notch	Spec Bldg	Dr. Toohey	Sears	Black River	Old World Meats	Josephson's	EC	Total
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	90,000.00	14,776.44	10,748.23	19,160.16	18,640.17	89,279.62	41,556.53	288,923.46
Status	Default - Out of Business Notice Sent	Sold on Land Contract	Current	Default - Out of Business Notice Sent	Default - Out of Business Notice Sent bankruptcy approved	Default Out of Business Seized Equipment and sold Notice Sent	Default - Out of Business Notice Sent	Default - Out of Business Seized Equipment and sold Notice Sent	