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213 S. Marquette St. Ironwood, MI 49938
Memorial Building, Conference Room #1, 2nd 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 August 3, 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: October 5, 2016
10. Adjournment

Wednesday September 7, 2016 ***10 a.m.***

Proceedings of the Economic Development Corporation Meeting
Wednesday, August 3, 2016

A Regular Meeting of the Economic Development Corporation (EDC) was held on Wednesday, August 3, 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	X	
Lemke, Joseph		X		X
Korpela, Nancy	X			
Sclafani, Velda	X			
Ramme, Dave		X		X
Ruppe, Mark		X	X	
Schneller, Tom	X			
Schonberg, Bob	X			
Wyssling, John	X			
Gary Burnett	X			
Jon Parker		X	X	
Quorum	**6**	**5**	**Quorum**	

Also Present: Community Development Assistant Tim Erickson

3. Approval of the July 6, 2016 Meeting Minutes:

   Motion by Schonberg to accept the July 6, 2016 Meeting Minutes. **Second** by Korpela. **Motion Carried 6 to 0.**

4. Approval of the Agenda

   Motion by Schneller to accept the Agenda. **Second** by Sclafani. **Motion Carried 6 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. Strategy 6.1(a) Allocate funds for economic development and marketing: Erickson discussed the need for planning the specifics of each priority action item and the need for the Corporation committees to determine funding required to present to the City Commission. The Corporation decided to come to the next meeting with a draft plan for each strategy; to workshop the strategies in October; to finalize in November; and present in January/February for the 2017/2018 fiscal year budgeting process.

    B. Comprehensive Plan Implementation Status of Priority Action Items:
        I. Strategy 6.2 Develop Business-Supportive Zoning and Regulatory Environment – All Members
            1. Creating action plan and determining funding request.
        II. Strategy 6.3(b) Improve the City's Revolving Loan Fund Program – Burnett, Wyssling
            1. Creating action plan and determining funding request.
        III. Strategy 6.3(c) Continue the Business Mentorship Program – Lemke, Parker, Ruppe, Schneller
            1. Creating action plan and determining funding request.
        IV. Strategy 6.3(d) Continue with the Business Retention Program – All Members
            1. No Action.
        V. Strategy 6.3(g & h) Develop/Continue a Business Incubator and Entrepreneurial Support Spaces – Burnett, Korpela
            1. Creating action plan and determining funding request.
        VI. Strategy 6.4 Develop training/vocational programs to fill workforce needs – All Members
            1. No Action.
        VII. Strategy 6.6(c) Develop a shop local/hospitality campaign – Parker, Schonberg, Thorsen
            1. Creating action plan and determining funding request.
        VIII. Strategy 6.6(e) Brand and market the City – Sclafani, Thorsen
            1. Erickson presented the new City of Ironwood branding.
        IX. Strategy 6.7(a) Establish annual speaker series - Lemke, Parker, Ramme, Schneller
            1. Schneller discussed his frustration with the last speaker series and stated that things need to change in order to continue.

8. Other Business: None.

9. Next Meeting: September 7, 2016 at 10:00 a.m.

10. Adjournment. **Motion** by Schneller to adjourn at 10:42 a.m. **Second** by Sclafani. **Motion Carried 6 to 0.**

John Wyssling, President

Tim Erickson, Community Development Assistant

REVOLVING LOAN FUND

Status Update as of 8/31/16

	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	14,554.32	10,748.23	19,160.16	18,640.17	89,279.62	41,556.53	288,701.34
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	