

CHARTER TOWNSHIP OF VAN BUREN
LOCAL DEVELOPMENT FINANCE AUTHORITY
THURSDAY, MARCH 10, 2011

Chairman Dotson called the meeting to order at 5:00 p.m.

Roll Call:

Members present: Chairman Dotson, Secretary Armstrong, Tyler, Covington, Medlen, Ayer and Supervisor White.

Staff Present: Interim Director Carroll and Secretary Grishaber.

Absent/Excused: Vice Chairperson Peters, Smart, Hayes

Audience: (1) one.

Approval of Agenda:

Approve a modified agenda to include the election of Officers for the month of March 2011.

Motion Tyler Seconded Covington to approve the agenda as modified.

Motion Carried.

Approval of Minutes:

Motion Covington Seconded White to approve the Minutes of May 11, 2010 as presented.

Motion Carried.

Correspondence: None.

Item #1: Elections of Officers:

Motion Covington Seconded Armstrong to elect Michael Dotson as Chairman.

Motion Carried.

Motion Armstrong Seconded Medlen to elect Doug Peters as Vice-Chairperson.

Motion Carried.

Motion Armstrong Seconded White to elect Chuck Covington for Secretary.

Motion Carried.

Motion Covington Seconded Tyler to elect Leonard Armstrong for Treasurer.

Motion Carried.

Unfinished Business:

Item #2: Mitigation Agreement for Ecorse Road Project T3S, R8E, Section 12, Van Buren Township, Wayne County.

Interim Director Carroll informed the Committee in 2004 a permit was granted by Wayne County and the state for Wetland replacement connected with the Ecorse Road Project east of I-275 at Hannan Rd. This formed a basis of the entry way to Grace Lake Center. As a requirement when Wetland is disturbed land you don't replace it with a one on one basis and basically we had less than .10 acres. The township will have to replace it with .16 acres. During that time staff was able to secure a commitment from Green Heron Wetland Mitigation Bank for the .16 acres back in 2004 the price was \$15,000.00 fifteen thousand dollars since that time the price has increased to \$20,000.00 twenty thousand dollars to which has been secured through Visteon funds it is our recommendation that the Committee pass and make the money available through the settlement with Visteon. This will close out the Ecorse Road project 100% percent. The Committee had a discussion and was able to determine this would be the best way to go to move forward for the Township.

Motion White seconded Covington approve the purchase of mitigation from Green Heron Wetland Mitigation Bank in the amount of \$20,000.00 twenty thousand dollars to reflect the increased price and recommend that the LDFA authorize the purchase of the credit in order to close out the MDEQ Permit and complete the Ecorse Road Project. Attached is a letter from the MDEQ dated August 18, 2009 that confirms that this action will satisfy all requirements of the MDEQ Permit. Pay from the special revenue fund LDFA unreserved general balances to line item other in the 2011 budget. Authorize Treasurer to sign the check.

Motion Carried.

Item# 3: Kilpatrick & Associates Bankruptcy Attorneys

Van Buren Township secured Kilpatrick & Associates during Visteon's Bankruptcy negotiations there is still an outstanding bill that is owed for \$112.50 for the most current work done in December 2010. There may be services required from them in the future.

Motion Tyler Seconded Covington to pay Kilpatrick & Associates in the amount \$112.50 one hundred twelve dollars and fifty cents for the work completed in December 2010.

Motion Carried.

New Business: Director Carroll announced to the Committee that the Thursday night Meeting schedule conflicts with the School Board Representation from being able to attend. Director Carroll is requesting with everyone's consent to go back to the original scheduled day and time the 2nd Tuesday of the month at 2:00p.m.

**Motion Dotson Seconded White to approve the LDFA Meetings held the (2nd) Tuesday of the month at 2:00p.m.
Motion Carried.**

General Discussion: Director Carroll informed the Committee Visteon/Hoosier facility is moving along with the Planning Commission last month and made a recommendation for approval to the Special Land Use to the Township Board they are meeting on April 5th, 2011 to consider the Special Land Use approval and have been active in attempting to deal with Hoosier trying to much of the LDFA tax district would be personal property tax, there is a fall off on personal depreciation tax we have set down with some kind of commitment from them over and above what the requirements are to try and keep that figure stable over the length of the bond they have put on the table renewable energy credits and these credits are bought and sold on the stock exchange. Supervisor White spoke to Visteon on how many they can dedicate to the Township on a yearly basis. The amount \$600,000.00 six hundred thousand dollars will go to the Township back to the community. The Township expects to hear a decision on April 5, 2011.

**There being no further business Motion White Seconded Tyler to adjourn the meeting at 5:40p.m.
Motion Carried.**

Next meeting Date: April 14, 2011

Respectfully Submitted,

Secretary Grishaber