

**CHARTER TOWNSHIP OF VAN BUREN
LOCAL DEVELOPMENT FINANCE AUTHORITY
AGENDA**

Regular Meeting: Wednesday, November 14, 2018 – 2:00 p.m., Denton Room

CALL TO ORDER

ROLL CALL

Chairman Dotson _____
Charles Lerocque _____
Leonard Armstrong _____
Chuck Covington _____
Scott Medlen _____
Supervisor McNamara _____

Doug Peters _____
John Delaney _____
James Williams _____
Shareen Barker _____
David Schriber _____

Recording Secretary Grishaber _____

APPROVAL OF AGENDA:

APPROVAL OF MINUTES:

1. Regular Meeting: September 11, 2018

CORRESPONDENCE:

PUBLIC COMMENT:

UNFINISHED BUSINESS:

1. Marketing/Community Outreach Update

NEW BUSINESS:

1. 2019 Budget
2. 2019 Meeting Schedule

NON-AGENDA ITEMS:

ADJOURNMENT:

CLOSED SESSION:

ADJOURNMENT:

If you are unable to attend this meeting, please notify Secretary Grishaber at 734.699.8913

**CHARTER TOWNSHIP OF VAN BUREN
LOCAL DEVELOPMENT FINANCE AUTHORITY
SEPTEMBER 11, 2018 - DRAFT**

CALL TO ORDER: Chairman Dotson called the meeting to order at 2:07pm.

ROLL CALL:

Present: Dotson, Armstrong, Barker, Williams, Covington, Delaney, Peters, McNamara, Medlen

Absent/Excused: Armstrong, Covington, Williams

Staff: Director Best

Audience Members: 1

APPROVAL OF AGENDA:

Motion Peters, Support Delaney to approve September 11th, Agenda.

Motion Carried.

APPROVAL OF MINUTES:

Motion Peters, support Delaney to approve July 24th, 2018

Motion Carried

Motion Barker, support Delaney to approve Special Meeting Minutes September 4th 2018.

Motion Carried.

CORRESPONDENCE: NONE

PUBLIC COMMENT: NONE

UNFINISHED BUSINESS:

Marketing/Community Outreach Update:

There was a discussion about the event at Grace Lake Corporate Center, the Van Buren Fire Department was at the event with Fire Trucks, American Flag for the 9/11/2018 remembrance.

Supervisor McNamara, thanked everyone involved with the event and Director Delaney thanked Director Medlen, Fire Marshal McNally in making the event run smoothly.

NEW BUSINESS:

1. Proposed New Attorney Fee Rate:

Director Akers, informed the committee members of a proposed new attorney fee rate. The proposed change is from \$300.00 hour to \$375 per hour. The rate has not been changed since 2012. There was discussion regarding comparable rates for attorneys.

Motion Peters, support Delaney to approve the attorney rate increase from \$300 per hour to \$375 per hour.

Motion Carried.

NON-AGENDA ITEMS:

Director Barker discussed a proposed new method of budgeting for the Van Buren Public School District and asked for volunteers to be a part of the community discussion. It was also announced that the Township's Public Safety Day event will be held this year on Saturday September 15th, 2018.

ADJOURNMENT:

Motion by Delaney, Peters support to adjourn the meeting at 3:15pm.

Respectfully Submitted,
Account Secretary
Tina Grishaber.



Memo

TO: Local Development Finance Authority

**FROM: Ron Akers, AICP
Director of Planning and Economic Development**

RE: Proposed 2019 LDFA Budget

DATE: November 9, 2018

The Local Development Financing Act has specific guidelines with the preparation and submittal of the budget for the operation of the authority. It states as follows:

125.2169 Preparation and submission of budget; manner; approval; cost of handling and auditing funds.

Sec. 19. (1) The director of the authority shall prepare and submit for the approval of the board a budget for the operation of the authority for the ensuing fiscal year. The budget shall be prepared in the manner and contain the information required of municipal departments. Before the budget may be adopted by the board, it shall be approved by the governing body. Funds of the municipality shall not be included in the budget of the authority except those funds authorized in this act or by the governing body.

(2) The governing body may assess a reasonable pro rata share of the funds for the cost of handling and auditing the funds against the funds of the authority, other than those committed for designated purposes, which cost shall be paid annually by the board pursuant to an appropriate item in its budget.

Based on this provision a budget has been prepared and has been submitted to the Township Board for approval. The statute requires that the budget be approved by the “governing body” (Township Board) before it is adopted by the LDFA board of directors and the Township Board approved the budget at the October 16, 2018 regular meeting. This budget is identical to the document that was before the board of directors at their July 24, 2018 regular meeting.

At this time staff recommends approval of the proposed 2019 LDFA budget. I look forward to any further discussion the LDFA may have regarding this item.

Charter Township of Van Buren
LDFA Fund

		2016	2017	2018	2018	2019
		Actual	Actual	Budget	Amended	Proposed
Revenue:						
251-000-40	Property Tax Capture	526,111	514,807	650,405	689,006	690,000
251-000-57	Local Comm Stabilization Approp.	75,561	62,131	96,178	67,926	68,000
251-000-66	Interest Income	633	1,722	4,634	3,500	500
251-000-69	Bond Sales Proceeds	-	-	-	-	-
251-000-69	Bond Premium	-	-	-	-	-
						-
	Total Revenue	<u>602,305</u>	<u>578,660</u>	<u>751,217</u>	<u>760,432</u>	<u>758,500</u>
Expenditures:						
251-000-70	Director Salary	2,000	2,000	2,000	2,000	2,000
251-000-70	Secretary	2,000	2,000	2,000	2,000	2,000
251-000-70	Employee Wages - Administrative	3,000	3,000	3,000	3,000	3,000
251-000-71	Allocated Fringes	1,000	1,000	1,000	1,000	1,000
251-000-72	Office Supplies	-	-	-	-	-
251-000-72	Postage	-	-	-	-	-
251-000-80	Auditing/Accounting	3,925	4,045	5,000	5,000	5,000
251-000-80	Attorney Fees	108,061	42,197	100,000	100,000	100,000
251-000-80	Consultant	6,075	1,100	1,000	1,000	1,000
251-000-95	Other	239	1,000	2,000	2,000	2,000
251-000-97	Ecorse/Hannan Rd. Improve	-	-	-	-	-
251-000-99	Bond Issuance Costs	-	-	-	-	-
251-000-99	Bond Principal	-	-	-	-	1,575,000
251-000-99	Deposit with Bond Escrow Agent	-	-	-	-	-
251-000-99	Interest Expense	552,925	521,081	521,081	521,081	498,206
251-000-99	Handling Fees	500	-	500	500	500
	Total Expenditures	<u>679,725</u>	<u>577,424</u>	<u>637,581</u>	<u>637,581</u>	<u>2,189,706</u>
	Net Income (Expense)	<u>(77,420)</u>	<u>1,237</u>	<u>113,636</u>	<u>122,850</u>	<u>(1,431,206)</u>
	Beginning Fund Balance	745,383	667,962	607,256	669,199	792,049
	Excess of revenues over expenses	<u>(77,420)</u>	<u>1,237</u>	<u>113,636</u>	<u>122,850</u>	<u>(1,431,206)</u>
	Fund Balance or (Loan Payable to L.T. Debt F	<u>667,962</u>	<u>669,199</u>	<u>720,892</u>	<u>792,049</u>	<u>(639,157)</u>



Memo

TO: Local Development Finance Authority

FROM: Ron Akers, AICP
Director of Planning and Economic Development

RE: Proposed 2019 Schedule

DATE: November 9, 2018

Please find attached to this memo the 2019 regular meeting schedule that is put out by the Clerk's Office. Please note that the meetings in March and November are scheduled as Wednesday meetings rather than Tuesday meetings. I have also attached the notice for the informational meetings we are required to hold under the new Tax Increment Financing Law. Please feel free to contact me with any questions.

**CHARTER TOWNSHIP OF VAN BUREN
LOCAL DEVELOPMENT FINANCING AUTHORITY
2019 REGULAR MEETING DATES**

Local Development Financing Authority Meetings are held on the 2nd Tuesday of every other month at 2:00 p.m., except for the months of March and November when meetings will be held on the 2nd Wednesday of said months (due to scheduled elections), in the Denton Room at Van Buren Township Hall, 46425 Tyler Road, Van Buren Township, MI 48111

January 8, 2019

March 12, 2019

May 14, 2019

July 9, 2019

September 10, 2019

November 13, 2019

In compliance with the Americans with Disabilities Act, reasonable accommodations will be made available with advance notice.

For more information, please call: 734.699.8913



Charter Township of Van Buren

BOARD OF TRUSTEES

SUPERVISOR
Kevin McNamara

CLERK
Leon Wright

TREASURER
Sharry A. Budd

TRUSTEE
Sherry A. Frazier

TRUSTEE
Kevin Martin

TRUSTEE
Reggie Miller

TRUSTEE
Paul D. White

DATE

TITLE

ADDRESS

CITY, STATE ZIP

RE: CHARTER TOWNSHIP OF VAN BUREN LOCAL DEVELOPMENT FINANCE AUTHORITY INFORMATIONAL MEETINGS

Notice is hereby given that the Charter Township of Van Buren Local Development Finance Authority will hold two (2) informational meetings in accordance with Public Act 57 of 2018, otherwise known as the Recodified Tax Increment Financing Act. Those meetings will be scheduled as follows:

- A. **March 12, 2019 at 2:00 p.m.** during the regular meeting of the Charter Township of Van Buren's Local Development Finance Authority Board of Directors. This meeting will be located at Van Buren Township Hall whose address is 46425 Tyler Road, Van Buren Township, MI 48111.
- B. **September 10, 2019 at 2:00 p.m.** during the regular meeting of the Charter Township of Van Buren's Local Development Finance Authority Board of Directors. This meeting will be located at Van Buren Township Hall whose address is 46425 Tyler Road, Van Buren Township, MI 48111.

Van Buren Township will provide necessary reasonable auxiliary aides and services to individuals with disabilities who are planning to attend. Please contact the Van Buren Township Planning & Economic Development department at 734-699-8913 at least seven (7) days in advance of the meeting if you require assistance.

Thanks,

Ron Akers, AICP
Director of Planning and Economic Development
Charter Township of Van Buren

Posted:
Published:
Mailed: