

REGULAR TIFA MEETING

December 11, 2013

7:00 P.M.

Present: Ed Smith, Bill Nobles, Mike Warren, Roger Winchell, Brendan Sanger, and Doug Terry, TIFA Administrator

Absent: Don Failing,

Guests: Mike Flint - Nex Solutions, Christopher Crisenbery – Feller, Finch & Associates

Meeting called to order by Chairman Ed Smith

Christopher Crisenbery presented a new Flood Plain map of the Industrial Park which covered the area North of Herring Road. Chairman Smith asked that he send an additional map for the South side of Herring Road. He will bring it down.

Moved by Nobles, seconded by Winchell to approve Nex Solutions Subordination Agreement with Comerica. Yeas: Nobles, Winchell, Failing, Smith and Warren. Nay: Sanger. Motion Carried.

Moved by Nobles, seconded by Warren to defer payments on Nex Solutions \$300,000 7/21/2011 note to 2/1/2015. Discussion: Nex had requested deferral until their other notes with TIFA were paid off which could be as long as fourteen years. The Board felt that the deferral should be in one year increments which would create an annual review of their financial strength. Ayes all, Motion Carried.

Moved by Sanger, seconded by Nobles to accept and place on file the Minutes of the November, 13, 2013 regular meeting. Motion Carried.

Moved by Warren, seconded by Winchell to accept the November 2013 Balance Sheet & Revenue and Expenditure Statements and place on file for audit. Motion Carried.

Moved by Sanger, seconded by Nobles to approve the bills, as presented, in the amount of \$ 7,773.59 and charge the proper accounts. Motion Carried.

Moved by Warren, seconded by Sanger to

Moved by Warren, seconded by Sanger to direct Jill Pelham to reinvest the Huntington Bank CD maturing on 12/19/2013 in the amount of \$200,000 at best rate for 12 months if CD rates are greater than what she can get in savings. If not, funds to be placed in one of TIFA's savings account. Motion Carried

Moved by Warren, seconded by Winchell to remit as administrative fees of \$125.00 per full time City Employee and \$62.50 per part time end of the year performance bonus in appreciation of the support they have provided to the TIFA board throughout the year. Ayes: Smith, Winchell, Nobles, Warren, Sanger, Failing. Motion Carried

Moved by Sanger, seconded by Winchell to adjourn.

Acting Secretary,  
Michael Warren