

City of Litchfield
TIFA Meeting Minutes
May 8, 2019

Call to order

Chairman Ed Smith called to order the regular meeting of the Litchfield TIFA at 7:00 p.m. on May 8, 2019 in Litchfield City Hall.

Chairman Ed Smith conducted a roll call. The following persons were present: Ed Smith, Bill Nobles, Matt Wolfinger, O.R. Smith, Don Failing, Brendan Sanger and Mike Warren

Absent: Doug Terry, TIFA Administrator

Others Presents: Sue Smith, EDP Executive Director, Ralph Schafer, Residential Builder, Mike Flint, Nex Solutions

Minutes: Moved by Sanger, seconded by Nobles to approve and place on file the Minutes of the April 10, 2019 regular meeting. Motion passed unanimously.

- I. **Work Force Presentation:** Sue Smith, along with Ralph Schafer discussed the State of Michigan's "Initiatives Division's MSHDA MOD program" The program provides funding statewide for new construction of modular single-family spec models to support workforce housing needs within the community. Knowing that the City was in need of housing they presented the "Presentation" that they will be submitting to the state. Sanger moved, seconded by Failing to support the presentation to the State. Motion passed unanimously.
- II. **Balance Sheet and Revenue & Expenditure:** Moved by Warren, seconded by Sanger to accept the April 2019 Balance Sheet & Revenue and Expenditure Statements and place on file for audit. Motion passed unanimously.
- III. **Nex Solutions:** Mike Flint, brought the board up to date on Nex Solutions.
- IV. **Harvard Clothing Company Loan Request:** Moved by O.R. Smith, seconded by Failing to loan Harvard Clothing Company \$65,000 at 3% for ten years. Executed loan agreement shall be placed on file. Motion passed unanimously.

Moved by O.R. Smith, seconded by Failing to accept the Security Agreement (Commercial Property) between TIFA and Harvard Clothing Company as presented. Motion passed unanimously.
- V. **Sweet Corn Days:** Moved by Sanger, seconded by Nobles to support the Sweet Corn Days committee with a donation of 4,400.00 Motion passed unanimously.
- VI. **Adopt 2019-2020 TIFA Budget:** Moved by Sanger, seconded by Wolfinger accept as presented "Resolution to adopt the Litchfield Tax Increment Financing Authority 2019-2020 Budget" Dated May 8, 2019. Motion passed unanimously.
- VII. **Bills:** Moved by O.R. Smith, seconded by Sanger to approve the bills, as presented, in the amount of \$83,006.47, charge the proper accounts and place on file for audit. Motion passed unanimously.

Adjournment: Moved by Sanger, seconded by O.R. Smith to adjourn.

TIFA Secretary,
Michael Warren