

REGULAR TIFA MEETING

January 9, 2013

7:00 P.M.

Present: Martin Ladd, Roger Winchell, Bill Nobles, Don Failing, Mike Warren, Brendan Sanger, and Doug Terry, TIFA Administrator

Absent: Ed Smith,

Guests: Felix Gonzalez – Gonzalez Group LLC and Sue Smith, Executive Director – Hillsdale County Economic Development Partnership

Meeting called to order by Vice-Chairman Martin Ladd.

Felix Gonzalez presented the board with information regarding an internal expansion in plant facility improvements, adding 10 Davenport automatic screw machines, adding 14 new employees, and retaining 5 employees as a result of being added to Dana Holding Corporation vendor list. Mr. Gonzalez is seeking financial assistance.

Motion by Failing, seconded by Winchell to loan The Gonzalez Group LLC \$250,000 for the procurement of Davenport automatic screw machines. Terms of the loan are: Interest at 2% per annum, term of five (5) years, payments to be made monthly, Felix Gonzalez will personally guarantee, and invoices to be presented to TIFA for direct payment to vendor. Motion Carried.

Sue Smith presented information on the Hillsdale County Economic Development Partnership relating to Region 9 marketing; grant funding, and a new Intermediary Relending Loan Fund for county businesses.

Moved by Failing, seconded by Winchell to accept and place on file the Minutes of the December 12, 2012 regular meeting. Motion Carried.

Moved by Warren, seconded by Winchell to approve the December 2012 Balance Sheet & Revenue and Expenditure Statements and place on file for audit. Motion Carried.

Moved by Warren, seconded by Failing to accept and approve the 2011-2012 TIFA audit conducted by Osbourne, March, Condon & Co.. Motion Carried.

Moved by Warren, seconded by Failing to approve the bills, as presented, in the amount of \$6,578.36 and charge the proper accounts. Motion carried.

Moved by Sanger, seconded by Failing to adjourn.

Acting Secretary,
Michael Warren

