

**REGULAR MEETING - MINUTES**

DATE: September 3, 2013

PLACE: Conference Room  
Building #119  
Kincheloe, MI 49788

MEMBERS PRESENT: Earl Kay, Chair  
Patricia Benoit  
Richard Brawley  
Dan Dasho  
Leisa Mansfield  
Don McLean  
Jim Moore  
Jim Quinnell  
Dick Timmer

MEMBERS ABSENT: None

EDC STAFF PRESENT: Kathy Noel  
Paula Adams  
Tami Beseau  
John Tremel

OTHER PERSONS: Erin Marra, MI WORKS!

I. CALL TO ORDER - Meeting was called to order, by Chairman Kay, at 4:15 P. M., with a quorum of the membership in attendance.

PLEDGE OF ALLEGIANCE

II. PRESENTATION OF MINUTES - MOTION by Director Timmer, supported by Director Moore, approving the minutes of the Regular Meeting of August 6, 2013, as presented. Motion carried.

III. PUBLIC COMMENTS - None offered

IV. MONTHLY REPORTS -

A. Executive Committee - Chairman Kay reported on matters discussed during the committee's meeting of August 26, 2013. MOTION by Director McLean, supported by Director Benoit, approving the report of the Executive Committee. Motion carried.

B. Finance Committee - Committee Chair Benoit reported on matters discussed during the committee's meeting of August 20th:

1. MOTION by Director Benoit, supported by Director Brawley, approving July payable vouchers, #426 - #489, including July payroll, totaling \$121,335.20. Motion carried.

2. MOTION by Director Benoit, supported by Director Quinnell, approving July financial statements. Motion carried.

3. Adams reported that the Committee recommendation that unrestricted funds from the general fund, be invested in the EDC's 7 day Business CD, the highest interest bearing account available to the EDC, could not be accomplished as the CD contains funds restricted for building improvements. Adams suggested an alternative whereby Forestply rentals, totaling \$36,000.00 be invested in the 7 day Business CD; as use of these funds, for building improvements, is consistent with restrictions on funds currently in the account. MOTION by Director Quinnell, supported by Director Timmer, that a total of \$36,000.00 be transferred from the general fund and invested in the restricted 7 day Business CD. On discussion of the motion, Adams advised that the EDC can continue to use the existing account, make deposits and withdrawals; but the 7 day Business CD program is no longer available. MOTION by Director Quinnell rescinding his original motion, seconded by Director Timmer rescinding his support for the original motion. The matter will be referred to the Finance Committee for further discussion.

4. MOTION by Director Brawley, supported by Director Quinnell, approving the report of the Finance Committee. Motion carried.

IV. MONTHLY REPORTS (cont'd) -

C. Airport Committee - Committee Chair Brawley reported on matters discussed during the committee's monthly meeting of August 14<sup>th</sup>, and a workshop with the airlines of August 28<sup>th</sup>. MOTION by Director Brawley, supported by Director Mansfield, approving the report of the Airport Committee. Motion carried.

D. Joint Advisory Committee - No meeting

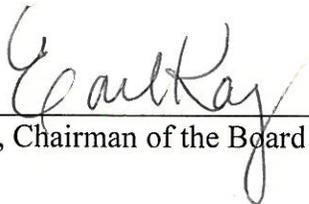
E. Brownfield Committee - No meeting

F. Staff Activity - Noel briefed on matters set forth through the monthly report. MOTION by Director Benoit, supported by Director Timmer approving the August staff report. Motion carried.

V. NEW BUSINESS - None

VI. OLD BUSINESS - None

VII. ADJOURNMENT - MOTION by Director Benoit, supported by Director Timmer, that the meeting be adjourned. There being no further business before the group, Chairman Kay declared adjourned at 4:48 P.M.

  
\_\_\_\_\_  
Earl Kay, Chairman of the Board

10/01/2013  
\_\_\_\_\_  
Date Approved

  
\_\_\_\_\_  
Richard F. Brawley, Corporate Secretary