



Albion Economic Development Corporation
EDC/TIFA/BRA
BOARD OF DIRECTORS MEETING

Thursday, December 7, 2023, 7:30 am

Albion Economic Development Corporation

City of Albion – Council Chambers 112 W. Cass St. Albion, MI 49224

Watch on YouTube: @albioneconomicdevelopmentcorp

Attend Virtually Via Zoom: <https://us02web.zoom.us/j/89544976899>

Mission Statement: Retain, expand, and recruit business and industry to the greater Albion area and strengthen and revitalize the local economy.

AGENDA

- 1) Call To Order / Roll Call (1 min)
- 2) Invocation (1 min)
- 3) Pledge of Allegiance (1 min)
- 4) Approve Agenda (1 min)
- 5) Public Comment (TBD)

(Persons addressing the Board shall limit their comments to no more than 3 minutes)

Presentations

- 6) President/CEO Report (10 min)
- 7) Annual Conflict of Interest Forms (5 min)
- 8) Update on New Board Members for the EDC (1 min)
- 9) Task Force/Group Reports (5 min)
 - ARG – Albion Restaurant Group – Ops Manager
 - Children’s Savings Account Task Force – Ops Manager
 - Community Engagement Task Force – Ops Manager
 - Executive Board - CEO
 - Housing Task Force - CEO
 - Industry and Business Attraction Task Force - CEO
 - Match on Main Task Force – Ops Manager
 - Nominating Task Force - Board
 - Revolving Loan Fund Committee - CEO
 - Workforce Development Task Force - CEO

Action Items

- 10) Consent Agenda (2 Min)
- 11) Review and Approve November 2, 2023, Board Meeting Minutes, and November 20, 2023, Special Board Meeting Minutes (2 Min)
- 12) Review and Approve October 2023 Treasurer Report (5 min)
- 13) 2024 Election of Officers (10 min)
- 14) Discuss and Approve CEO Evaluation Policy and Procedure (10 min)
- 15) Discuss and Approve Brick Street Lofts Brownfield Reimbursement Payment (10 min)
- 16) Discuss and Approve Revolving Loan Fund Committee Recommendations (10 min)
 - Inside Out Loan Extension
 - Galazio of Albion Match on Main Application
 - Albion IS.. ILC Dale Carnegie Phase 2
- 17) Review and Approve 2023 EDC/TIFA/BRA/RLF Budget Amendment (5 min)
- 18) Review and Approve 2024 Meeting Schedules (5 min)
- 19) Review and Approve Resolution(s) (5 min)
 - Resolution to Execute MHC Corps Host Partner Application
 - Resolution to Execute NOAA Climate Ready Workforce Application
- 20) Board of Directors Discussion & Comments (5 Min)
 - City of Albion
 - Albion Township
 - Sheridan Township
 - Greater Albion Chamber of Commerce
 - Board at Large
- 21) Motion to Excuse Absent Members (3 min)
- 22) Public Comment (TBD)

(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 23) Adjournment (1 Min)

Parking Lot

- I. Closed Session to discuss items not appropriate for inclusion in open meeting.

Closed Session under the Open Meetings Act Section: 15.268 Sec. 8 (1) (d) and 15.267 Sec 8 (1) (e) to consider material exempt from discussion or disclosure by state or federal statute.

 - a. Approval of Minutes from the May 4, 2023 Closed Session Board of Directors Meeting
 - b. Approval of Minutes from the June 1, 2023, Closed Session Board of Directors Meeting
 - c. Approval of Minutes from the June 22, 2023 Closed Session Board of Directors Meeting
 - d. Approval of Minutes from the January 11, 2024 Closed Session Board of Directors Meeting
- II. Board Approval of Brick Street Loft Interest Payment

memo



Albion Economic Development Corporation

To: EDC Board of Directors
From: Virgie Ammerman, President & CEO
Date: December 7, 2023
Re: President / CEO Report

Competencies

- **Governance Competencies** – Developing Policies; Arranging for Strategic Planning
- **Leadership Competencies** – Regular Board Communications; Team events
- **Community Relations Competencies** – Establishing and reestablishing relationships
- **Fiscal Management Competencies** – 2024 Budget and 2023 Amended Budget

EDC Multicultural 10-Point Plan Goals

- Collaborating with multiple partners on apprenticeship and training programs
- Identifying environmental rehabilitation needs and resources
- Partnering with SBDC and the Chamber of Commerce on behalf of Entrepreneurs

EDC 5-Year Plan Goals

- East Albion Industrial Park – Site Readiness and Land Accumulation
- Supporting Expansions in West Albion Industrial Park
- Building staffing capacity

Housing Champion Goals

- WODA Cooper Housing Development
- Supporting Washington Gardner Junior High Housing Development
- Supporting lot-by-lot housing development
- Supporting preservation of housing via MI-Hope Grant Dollars
- Investigating Housing Research Outcomes from Summer 2023 Intern
- Bringing Brick Street Lofts Brownfield Reimbursement up to date



November 30, 2023

Albion City Council
Attn: Mayor Victoria Garcia Snyder
City Hall
112 Cass Street
Albion, MI 49224

re: Albion Economic Development Corporation; appointment of EDC board members

Mayor Snyder:

I am writing to you as Chair of the board of the Albion Economic Development Corporation. As you know, the board has only 5 serving members, and it could have 11. I believe the EDC and the community at large are better served if there are as many board seats filled as the Bylaws allow. I believe the City has received applications or other expressions of interest in being appointed to the board. We have done what we can through the EDC website and social media to let citizens in Albion know of the opportunity to seek appointment to the board. I ask that you and your colleagues on the City Council do the same. I urge you to consider the applications that have been submitted, and appoint as many as you can that meet the qualifications from the Bylaws.

Together, we can do good things for Albion.

Thank you.

Jerome Harvey
EDC Board Chair

c EDC Board members
Virgie Ammerman, President/CEO
Albion City Manager

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at Council Chambers 112 W. Cass Street, Albion MI 49224

November 2, 2023

EDC Board Meeting called to order by Jerome Harvey at 7:33 am.

- Board Members Present: Jerome Harvey; Vicky Clark; Mayor Snyder, Ben Wallace.
- Counsel: Nelson Karre
- Board Members Absent: Trevor White
- Ex Officio Non-Voting: None
- Community: Pastor Amos
- Staff: Virgie Ammerman

A motion was made by Snyder, seconded by Wallace, to approve the agenda tabling item number 8 to a special meeting on November 7th at 7:30. With a 2-2 vote, the motion failed.

A motion was made by Wallace, seconded Clark, to approve the agenda as presented. 4-0

There were no public comments.

Presentation by EDC Marketing and Communication Specialist, Lindsey Roark, and City Manager, Haley Snyder regarding the EDA Recompete Grant.

President Report presented by Interim President / CEO, Virgie Ammerman.

- A motion was made by Clark, seconded by Harvey, to approve the President / CEO contract as presented. Harvey – Yes
- Wallace – Yes
- Snyder – No
- Clark – Yes

Clark made a motion to approve, seconded by Wallace, minutes from October 5, 2023. 4-0

Clark made a motion to approve, seconded by Wallace the Treasurer’s Report. 4-0

Wallace made a motion to table, seconded by Clark to approve the 2024 EDC/TIFA/BRA/RLF Budget while directing the EDC President / CEO to revisit with the City how the admin fees equate to services provided as well as finalize the 2024 budget. 4-0.

The Board requested the President / CEO schedule strategy goal session in January.

A motion was made by Wallace, seconded by Clark to approved the amended Reimbursement Agreement for the 106-108 E Erie Street project. 3-0.

Motion made by Clark, seconded by Harvey to provide a letter to the Mayor requesting open seats at the EDC be filled. 3-0

A motion made by Clark, seconded by Wallace to approve the EDA Recompete Plan Program Grant, EDA Recompete Strategy Grant, and the Strategic Site Grant Resolutions. 3-0

Wallace made a motion to excuse absent members (White) (Snyder left early). 3-0

Public Comments – Request for the packet to be circulated following the meeting along with requirements of the EDC Board membership.

Wallace made a motion to adjourn; seconded by Clark. 3-0

9:15 Meeting adjourned

EDC/TIFA/BRA SPECIAL BOARD OF DIRECTORS MEETING MINUTES

Held at Council Chambers 112 W. Cass Street, Albion MI 49224

November 20, 2023

EDC Board Meeting called to order by Jerome Harvey at 7:42 am.

Board Members Present: Jerome Harvey; Vicky Clark; Mayor Snyder.

Counsel: Nelson Karre

Board Members Absent: Trevor White; Ben Wallace

Ex Officio Non-Voting: None

Community:

Staff: Virgie Ammerman

A motion was made by Clark, seconded Snyder, to approve the agenda as presented. 3-0

There were no public comments.

A motion was made by Clark, seconded by Harvey, to approve the Economic Development Corporation Handbook effective immediate as presented.

Clark – Yes
Snyder – Yes
Harvey – Yes

A motion was made by Clark, seconded by Harvey, to approve the Brownfield Development 2024 Fund 243 Budget as presented.

Clark – Yes
Snyder – Yes
Harvey – Yes

A motion was made by Clark, seconded by Harvey, to approve the Brownfield Development 2024 Fund 244 Budget as presented.

Clark – Yes
Snyder – Yes
Harvey – Yes

A motion was made by Clark, seconded by Harvey, to approve the Tax Increment Finance Authority 2024 Fund 247 Budget as presented.

Clark – Yes
Snyder – Yes
Harvey – Yes

A motion was made by Clark, seconded by Harvey, to approve the Revolving Loan Fund 2024 Fund 296 Budget as presented.

Clark – Yes
Snyder – Yes
Harvey – Yes

Clark made a motion, seconded by Snyder, to excuse absent members (White, Wallace). 3-0

No public comments.

8:26 Meeting adjourned

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 10/31/2022	PERIOD ENDED 10/31/2023
*** Assets ***			
243-000-001.00	CASH	8,366.58	0.00
243-000-017.00	INVESTMENTS	20,023.06	176,195.38
Total Assets		28,389.64	176,195.38
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	232,973.32	224,672.35
Total Fund Balance		232,973.32	224,672.35
Beginning Fund Balance		232,973.32	224,672.35
Net of Revenues VS Expenditures		(204,583.68)	(48,476.97)
Ending Fund Balance		28,389.64	176,195.38
Total Liabilities And Fund Balance		28,389.64	176,195.38

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	10/31/2023 NORM (ABNORM)	AMENDED BUDGET	BALANCE NORM (ABNORM)	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY							
Revenues							
Dept 000 - GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	108,693.00	110,226.88	0.00	112,973.00	112,973.00	0.00
243-000-445.00	PENALTY & INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00	0.00
243-000-665.00	INTEREST	150.00	158.24	7,245.18	700.00	(6,545.18)	1,035.03
243-000-671.00	OTHER REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
243-000-699.00	TRANSFER IN	103,598.00	106,446.15	0.00	107,700.00	107,700.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		212,441.00	216,831.27	7,245.18	221,373.00	214,127.82	3.27
TOTAL REVENUES		212,441.00	216,831.27	7,245.18	221,373.00	214,127.82	3.27
Expenditures							
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	214,892.00	217,632.24	560.62	204,704.00	204,143.38	0.27
243-723-840.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	7,500.00	0.00
243-723-995.00	INTEREST	0.00	0.00	54,338.38	0.00	(54,338.38)	100.00
243-723-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		212,441.00	216,831.27	7,245.18	221,373.00	214,127.82	3.27
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
NET OF REVENUES & EXPENDITURES		(9,951.00)	(8,300.97)	(47,653.82)	9,169.00	56,822.82	519.73

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 10/31/2022	PERIOD ENDED 10/31/2023
*** Assets ***			
244-000-001.00	CASH	49,031.16	0.00
244-000-001.03	CASH - FLAGSTAR BANK	0.00	(41,919.00)
244-000-017.00	INVESTMENTS	200,247.95	679,029.37
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	2,262.50	2,062.90
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	150.00
Total Assets		251,541.61	639,323.27
*** Liabilities ***			
244-000-339.00	DEFERRED REVENUES	0.00	5,000.00
Total Liabilities		0.00	5,000.00
*** Fund Balance ***			
244-000-390.00	FUND BALANCE	195,161.13	241,260.19
Total Fund Balance		195,161.13	241,260.19
Beginning Fund Balance		195,161.13	241,260.19
Net of Revenues VS Expenditures		56,380.48	393,063.08
Ending Fund Balance		251,541.61	634,323.27
Total Liabilities And Fund Balance		251,541.61	639,323.27

User: DCLARK

DB: Albion

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	10/31/2023 NORM (ABNORM)	AMENDED BUDGET	BALANCE NORM (ABNORM)	USED
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Revenues							
Dept 000 - GENERAL							
244-000-502.00	FEDERAL GRANTS	39,900.00	39,900.00	0.00	0.00	0.00	0.00
244-000-502.01	EPA GRANT	0.00	0.00	0.00	0.00	0.00	0.00
244-000-540.00	STATE GRANTS	25,000.00	25,000.00	0.00	0.00	0.00	0.00
244-000-590.00	LOCAL GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
244-000-626.10	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00	0.00
244-000-665.00	INTEREST	1,560.00	1,788.69	27,757.84	6,500.00	(21,257.84)	427.04
244-000-667.00	RENTS	133,000.00	132,999.96	19,395.83	24,000.00	4,604.17	80.82
244-000-671.00	OTHER REVENUES	2,070.00	2,070.00	0.00	2,000.00	2,000.00	0.00
244-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	539,940.00	573,300.00	33,360.00	94.18
244-000-676.00	REIMBURSEMENTS & RESTITUTIONS	596.00	595.63	0.00	600.00	600.00	0.00
Total Dept 000 - GENERAL		202,126.00	202,354.28	587,093.67	606,400.00	19,306.33	96.82
Dept 930 - TRANSFER IN							
244-930-699.00	TRANSFER IN	30,991.00	30,991.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		30,991.00	30,991.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		233,117.00	233,345.28	587,093.67	606,400.00	19,306.33	96.82
Expenditures							
Dept 728 - EDC							
244-728-702.00	SALARIES AND WAGES	40,000.00	38,896.32	30,089.01	55,280.00	25,190.99	54.43
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	535.00	534.74	14,367.45	0.00	(14,367.45)	100.00
244-728-702.03	SALARY & WAGES - COVID-19 RELATED	0.00	0.00	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	1,477.00	1,476.64	0.00	0.00	0.00	0.00
244-728-704.00	OVERTIME	500.00	0.00	944.87	500.00	(444.87)	188.97
244-728-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.00
244-728-714.00	MEDICARE	660.00	607.36	649.03	835.00	185.97	77.73
244-728-715.00	FICA	2,825.00	2,596.57	2,774.63	3,570.00	795.37	77.72
244-728-716.00	HOSPITALIZATION INSURANCE	10,000.00	8,452.39	6,031.55	15,895.00	9,863.45	37.95
244-728-717.00	LIFE INSURANCE	85.00	72.65	67.57	125.00	57.43	54.06
244-728-719.00	PENSION CONTRIBUTION	2,835.00	2,712.02	2,067.42	3,905.00	1,837.58	52.94
244-728-719.01	MERS DB CONTRIBUTION	7,650.00	7,650.00	1,500.03	7,650.00	6,149.97	19.61
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(108.00)	(108.01)	(432.17)	0.00	432.17	100.00
244-728-720.00	WORKERS COMPENSATION	105.00	65.65	54.74	90.00	35.26	60.82
244-728-721.00	UNEMPLOYMENT INSURANCE	20.00	7.32	2.66	15.00	12.34	17.73
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	575.00	556.34	495.16	765.00	269.84	64.73
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.07	0.00	1,800.00	1,800.00	0.00
244-728-726.00	OFFICE SUPPLY	885.00	1,124.20	2,745.00	1,000.00	(1,745.00)	274.50
244-728-727.00	OFFICE EQUIPMENT	743.00	742.92	1,226.10	750.00	(476.10)	163.48
244-728-728.00	DUES, BOOKS, PERIODICAL	1,000.00	1,147.99	2,563.20	1,000.00	(1,563.20)	256.32
244-728-744.00	POSTAGE	16.00	15.93	123.00	50.00	(73.00)	246.00
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	24,250.00	24,116.95	1,425.22	5,000.00	3,574.78	28.50
244-728-801.00	PROFESSIONAL SERVICES	3,260.00	12,014.38	77,861.93	3,500.00	(74,361.93)	2,224.63
244-728-802.00	CONTRACTUAL SERVICES	3,300.00	4,764.03	5,763.30	3,500.00	(2,263.30)	164.67
244-728-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00	0.00
244-728-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	8,333.30	10,000.00	1,666.70	83.33
244-728-851.00	TELEPHONE	680.00	680.60	1,526.37	700.00	(826.37)	218.05
244-728-857.00	TRAVEL	0.00	0.00	797.05	0.00	(797.05)	100.00
244-728-885.00	TRAINING	70.00	70.00	3,105.00	0.00	(3,105.00)	100.00
244-728-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	10/31/2023 NORM (ABNORM)	AMENDED BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Expenditures							
244-728-922.00	ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00
244-728-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	14,550.00	1,800.00	(12,750.00)	808.33
244-728-950.00	INSURANCE AND BONDS	2,750.00	2,741.10	2,728.30	3,000.00	271.70	90.94
244-728-955.00	MISCELLANEOUS	0.00	0.04	0.00	0.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	60,000.00	56,702.06	9,498.63	78,000.00	68,501.37	12.18
244-728-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
244-728-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
244-728-991.00	PRINCIPAL	5,720.00	5,720.00	0.00	0.00	0.00	0.00
244-728-995.00	INTEREST	286.00	286.00	0.00	0.00	0.00	0.00
244-728-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 728 - EDC		183,719.00	187,246.22	190,858.35	198,730.00	7,871.65	96.04
Dept 750 - EPA GRANT							
244-750-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-715.00	FICA	0.00	0.00	0.00	0.00	0.00	0.00
244-750-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00
244-750-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
244-750-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00	0.00
244-750-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00	0.00
244-750-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
244-750-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
244-750-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 750 - EPA GRANT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		183,719.00	187,246.22	190,858.35	198,730.00	7,871.65	96.04
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		233,117.00	233,345.28	587,093.67	606,400.00	19,306.33	96.82
TOTAL EXPENDITURES		183,719.00	187,246.22	190,858.35	198,730.00	7,871.65	96.04
NET OF REVENUES & EXPENDITURES		49,398.00	46,099.06	396,235.32	407,670.00	11,434.68	97.20

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 10/31/2022	PERIOD ENDED 10/31/2023
*** Assets ***			
247-000-001.00	CASH	197,646.23	0.01
247-000-001.03	CASH - FLAGSTAR BANK	0.00	(11,749.31)
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	175,201.79	400,419.05
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	7,386.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	36,200.00	0.00
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	850.00
Total Assets		417,021.76	390,107.49
*** Liabilities ***			
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
Total Liabilities		1,384.11	1,384.11
*** Fund Balance ***			
247-000-390.00	FUND BALANCE	351,222.23	436,663.28
Total Fund Balance		351,222.23	436,663.28
Beginning Fund Balance		351,222.23	436,663.28
Net of Revenues VS Expenditures		64,415.42	(47,939.90)
Ending Fund Balance		415,637.65	388,723.38
Total Liabilities And Fund Balance		417,021.76	390,107.49

User: DCLARK

DB: Albion

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	10/31/2023 NORM (ABNORM)	AMENDED BUDGET	BALANCE NORM (ABNORM)	
Fund 247 - TIFA FUND							
Revenues							
Dept 000 - GENERAL							
247-000-402.00	CURRENT PROPERTY TAXES	100,875.00	99,977.74	76,611.14	103,707.00	27,095.86	73.87
247-000-402.01	PROPERTY TAX CHARGEBACKS	0.00	0.00	0.00	0.00	0.00	0.00
247-000-410.00	DELINQUENT PERSONAL PROPERTY T	0.00	0.00	0.00	0.00	0.00	0.00
247-000-441.00	LOCAL COMMUNITY STABILIZATION SHARE TAX	0.00	0.00	0.00	0.00	0.00	0.00
247-000-445.00	PENALTY & INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00	0.00
247-000-540.00	STATE GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE REIM	148,508.00	148,508.31	0.00	150,000.00	150,000.00	0.00
247-000-590.00	LOCAL GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
247-000-665.00	INTEREST	1,400.00	2,531.98	14,833.24	6,500.00	(8,333.24)	228.20
247-000-667.00	RENTS	0.00	0.00	0.00	0.00	0.00	0.00
247-000-671.00	OTHER REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
247-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	33,300.00	0.00	(33,300.00)	100.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	0.00	0.00	0.00	0.00	0.00	0.00
247-000-698.00	DEBT PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		250,783.00	251,018.03	124,744.38	260,207.00	135,462.62	47.94
Dept 930 - TRANSFER IN							
247-930-699.00	TRANSFER IN	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		250,783.00	251,018.03	124,744.38	260,207.00	135,462.62	47.94
Expenditures							
Dept 730 - TIFA							
247-730-702.00	SALARIES AND WAGES	95,000.00	94,442.28	76,483.45	144,245.00	67,761.55	53.02
247-730-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	1,248.00	1,247.73	33,524.05	0.00	(33,524.05)	100.00
247-730-703.00	PART TIME WAGES	3,925.00	3,924.86	0.00	0.00	0.00	0.00
247-730-703.03	PART-TIME WAGES - COVID-19 RELATED	0.00	0.00	0.00	0.00	0.00	0.00
247-730-704.00	OVERTIME	500.00	0.00	2,833.63	500.00	(2,333.63)	566.73
247-730-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.00
247-730-706.00	LICENSING INCENTIVE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-714.00	MEDICARE	1,500.00	1,474.41	1,609.52	2,160.00	550.48	74.51
247-730-715.00	FICA	6,425.00	6,304.68	6,882.72	9,235.00	2,352.28	74.53
247-730-716.00	HOSPITALIZATION INSURANCE	25,000.00	21,965.57	16,913.87	45,820.00	28,906.13	36.91
247-730-717.00	LIFE INSURANCE	185.00	177.10	172.93	325.00	152.07	53.21
247-730-718.00	DISABLIITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-719.00	PENSION CONTRIBUTION	6,685.00	6,579.25	5,307.13	10,135.00	4,827.87	52.36
247-730-719.01	MERS DB CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00
247-730-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(252.00)	(252.05)	(1,142.64)	0.00	1,142.64	100.00
247-730-720.00	WORKERS COMPENSATION	205.00	158.76	140.12	235.00	94.88	59.63
247-730-721.00	UNEMPLOYMENT INSURANCE	35.00	18.96	6.98	35.00	28.02	19.94
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,375.00	1,369.85	1,293.31	2,080.00	786.69	62.18
247-730-724.00	VEHICLE ALLOWANCE	4,200.00	4,199.93	0.00	4,200.00	4,200.00	0.00
247-730-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00	0.00
247-730-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
247-730-728.00	DUES, BOOKS, PERIODICAL	0.00	0.00	0.00	0.00	0.00	0.00
247-730-744.00	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-785.00	BUILDING & GROUNDS REPAIR & MA	0.00	0.00	2,719.50	0.00	(2,719.50)	100.00
247-730-801.00	PROFESSIONAL SERVICES	1,731.00	3,807.14	5,905.16	2,000.00	(3,905.16)	295.26
247-730-802.00	CONTRACTUAL SERVICES	634.00	633.76	0.00	700.00	0.00	0.00
247-730-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00	0.00

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	10/31/2023 NORM (ABNORM)	AMENDED BUDGET	BALANCE NORM (ABNORM)	
Fund 247 - TIFA FUND							
Expenditures							
247-730-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	7,416.70	8,900.00	1,483.30	83.33
247-730-851.00	TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
247-730-880.00	COMMUNITY PROMOTIONS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
247-730-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-922.00	ELECTRICITY	475.00	424.71	547.22	500.00	(47.22)	109.44
247-730-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	10,200.00	10,200.00	0.00	100.00
247-730-950.00	INSURANCE AND BONDS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-950.01	INSURANCE RESERVE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-967.00	ECONOMIC DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00
247-730-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
247-730-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-991.00	PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00
247-730-992.00	CDBG LOAN PAYMENT	0.00	0.00	0.00	0.00	0.00	0.00
247-730-995.00	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
247-730-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 730 - TIFA		167,971.00	165,576.98	170,813.65	241,270.00	70,456.35	70.80
TOTAL EXPENDITURES		167,971.00	165,576.98	170,813.65	241,270.00	70,456.35	70.80
Fund 247 - TIFA FUND:							
TOTAL REVENUES		250,783.00	251,018.03	124,744.38	260,207.00	135,462.62	47.94
TOTAL EXPENDITURES		167,971.00	165,576.98	170,813.65	241,270.00	70,456.35	70.80
NET OF REVENUES & EXPENDITURES		82,812.00	85,441.05	(46,069.27)	18,937.00	65,006.27	243.28

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 10/31/2022	PERIOD ENDED 10/31/2023
*** Assets ***			
296-000-001.00	CASH	(733.72)	0.00
296-000-001.03	CASH - FLAGSTAR BANK	0.00	(22,765.08)
296-000-017.00	INVESTMENTS	325,161.70	344,433.40
296-000-040.00	ACCOUNTS RECEIVABLE	0.00	24,500.00
296-000-061.00	LOANS RECEIVABLE	84,024.28	78,222.24
Total Assets		408,452.26	424,390.56
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-390.00	FUND BALANCE	404,207.67	410,812.26
Total Fund Balance		404,207.67	410,812.26
Beginning Fund Balance		404,207.67	410,812.26
Net of Revenues VS Expenditures		4,244.59	13,578.30
Ending Fund Balance		408,452.26	424,390.56
Total Liabilities And Fund Balance		408,452.26	424,390.56

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	10/31/2023 NORM (ABNORM)	AMENDED BUDGET	BALANCE NORM (ABNORM)	
Fund 296 - REVOLVING LOAN FUND							
Revenues							
Dept 000 - GENERAL							
296-000-540.00	STATE GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
296-000-607.00	CHARGES FOR SERVICES-FEES	0.00	0.00	0.00	0.00	0.00	0.00
296-000-665.00	INTEREST	6,000.00	6,639.59	15,187.38	10,500.00	(4,687.38)	144.64
296-000-671.00	CHARGES FOR SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		6,000.00	6,639.59	15,187.38	10,500.00	(4,687.38)	144.64
Dept 930 - TRANSFER IN							
296-930-699.00	TRANSFER IN	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		6,000.00	6,639.59	15,187.38	10,500.00	(4,687.38)	144.64
Expenditures							
Dept 740 - REVOLVING LOAN							
296-740-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-703.00	PART TIME WAGES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.00
296-740-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-715.00	FICA	0.00	0.00	0.00	0.00	0.00	0.00
296-740-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00
296-740-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
296-740-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00	0.00
296-740-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00	0.00
296-740-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
296-740-744.00	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	0.00	35.00	35.00	0.00
296-740-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00	0.00
296-740-840.00	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
296-740-941.00	BUILDING RENTAL	0.00	0.00	0.00	0.00	0.00	0.00
296-740-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
296-740-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
296-740-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 740 - REVOLVING LOAN		35.00	35.00	0.00	35.00	35.00	0.00
Dept 965 - TRANSFER OUT							
296-965-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 965 - TRANSFER OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00		0.00

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	10/31/2023 NORM (ABNORM)	AMENDED BUDGET	BALANCE NORM (ABNORM)	
Fund 296 - REVOLVING LOAN FUND							
Fund 296 - REVOLVING LOAN FUND:							
	TOTAL REVENUES	6,000.00	6,639.59	15,187.38	10,500.00	(4,687.38)	144.64
	TOTAL EXPENDITURES	35.00	35.00	0.00	35.00	35.00	0.00
	NET OF REVENUES & EXPENDITURES	5,965.00	6,604.59	15,187.38	10,465.00	(4,722.38)	145.13
	TOTAL REVENUES - ALL FUNDS	702,341.00	707,834.17	734,270.61	1,098,480.00	364,209.39	66.84
	TOTAL EXPENDITURES - ALL FUNDS	574,117.00	577,990.44	416,571.00	652,239.00	235,668.00	63.87
	NET OF REVENUES & EXPENDITURES	128,224.00	129,843.73	317,699.61	446,241.00	128,541.39	71.19



POLICY AND PROCEDURE
AEDC PP 1.01 Governance
Chief Executive Officer (CEO) Performance Evaluation Policy and Procedure

SUBJECT: Chief Executive Officer (CEO) Performance Evaluation Policy and Procedure	ORIGINATION DATE: 12/7/2023 LAST DATE REVIEWED: 12/7/2023
ACCOUNTABILITY: Chief Executive Officer (CEO), Executive Committee OTHERS INVOLVED: Albion Economic Development Corporation Board of Directors, Contracted Consultant (s)	REQUIRED REVIEWERS: Albion Economic Development Corporation Board of Directors

Purpose:

The purpose of the policy and procedure is to provide the governance framework for the Albion Economic Development Corporation CEO Annual Performance Evaluation.

The framework establishes the policy, procedure, timeline, stakeholders and the establishment of objective criteria and goals in order to complete the evaluation. The annual review period will end two months prior to the anticipated CEO contract renewal date, however, in the CEO's first year the review period will be based on a short year based on the CEO's date of hire.

Policy:

The Executive Committee will formally evaluate the performance of the CEO on an annual basis, with approval from the board of directors. The evaluation is intended to:

1. Fairly and equitably evaluate performance and provide constructive feedback to the CEO.
2. Provide a basis for recommending adjustments to compensation.
3. Serve as a review of the Board of Director's oversight of the CEO to ensure adjustments are made to the position description, compensation, or performance expectations as needed.

The Executive Committee may contract with a third-party consultant to develop and/or coordinate the CEO Annual Performance Evaluation Process in conjunction with the Committee and the Board of Directors.

Procedure

The CEO performance evaluation will be based on the information listed below:

1. CEO competencies.
2. Achievement of organizational goals.
3. The achievement of any other specific goals that the board and CEO have agreed upon in advance.
4. The CEO's written self-evaluation.
5. Invited comments from all board members after they have seen the CEO's self-evaluation.
6. Invited comments from the CEO once the preliminary review is delivered.
7. Feedback from any other key stakeholders (community partners, staff) as agreed upon by the CEO and Board of Directors.

The Executive Committee is responsible for gathering the information necessary from the board of directors, CEO and other stakeholders to perform the performance evaluation. They may contract with a consultant to coordinate this on their behalf.

The Executive Committee will report on its evaluation to the Board of Directors, including recommendations on the CEO's performance evaluation. During this process, the CEO and the Board of Directors will also agree on any performance goals and revisions to competencies (if any) for the year ahead, as well as the performance criteria weighting of each section and rating scale. These goals and/or changes to competencies will be documented in the prior year's performance review and/or in a letter to the CEO from the Board Chair and will be used to determine the CEO's performance at the end of the next review period.

Timeline

- ***Four Months from Anticipated CEO Contract Start Date***
 - The Executive Committee or consultant develops the CEO Self-Evaluation Survey and Board Evaluation Survey based on previously established evaluation criteria. The surveys will provide the opportunity for both qualitative and quantitative feedback.
 - Executive Committee reviews survey questions and makes revisions or works with consultant to make revisions.

- ***Three Months from Anticipated CEO Contract Start Date***
 - CEO Self-Evaluation survey is sent to CEO for completion by the CEO. The CEO Self-Evaluation survey may provide the opportunity for the CEO to recommend goals for the following year.
 - Once the CEO Self-Evaluation is completed, the CEO Self-Evaluation results, and CEO Board Evaluation Survey are sent to the board members to complete.

- ***Two Months from Anticipated CEO Contract Start Date***

- The Executive Committee or consultant analyzes the data from the CEO self-evaluation and Board of Directors and develops the preliminary CEO performance evaluation report.
 - The Executive Committee or the consultant presents the results of the preliminary performance evaluation report to the Board of Directors (Executive Committee may preview the results)
- ***One Month from Anticipated CEO Contract Start Date***
 - Board of Directors allows opportunity for CEO feedback (changes may be made based on CEO feedback).
 - Reference annual strategic plan results to set goals for the upcoming year/
 - The Executive Committee works with the CEO to develop goals for the next review as well as any changes to competencies (if needed). New goals developed and the weighting may be based on the performance evaluation results, strategic plan or other criteria established by the board and CEO.
 - The Executive Committee incorporates the goals for next review period and any CEO changes into the final CEO Evaluation Report and sends to the Board Chair/Executive Committee.

Open Meetings Act

This policy is intended to comply with all requirements of Michigan's Open Meetings Act (OMA), 1976 PA 267, MCL 15.261 et seq. which requires public bodies to hold public meetings if a quorum of the board is present. In addition, any decisions or discussions on matters that could pertain to a decision must also be conducted in a public meeting.

Personnel matters, such as the CEO performance evaluation, may be conducted in closed session if requested by the CEO, and the CEO may rescind the request at any time, but cannot then request to go back into closed session.

DEVELOPMENT OF ALBION ECONOMIC DEVELOPMENT CORPORATION CEO EVALUATION PROCESS – Recommended Competencies and Strategic Goals

Governance Competencies

- **Development of AEDC Policy and Procedures**
 - Evidenced by the development and implementation of policies and standard operation procedures (SOP)'s for the AEDC including governance, human resources, financial management and programs (if applicable).
- **Board Development**
 - Evidenced through providing opportunities for board development activities.
- **Board Communication**
 - Evidenced through ability to present information to the board of directors in a clear manner.
- **Compliance**
 - Evidenced by ensuring CEO and staff compliance with all legal requirements including FOIA, Open meetings act, employment law and other legal guidelines.

Leadership Competencies

- **Staff Communication**
 - Evidenced by regular and open communication with staff, contracted support and other stakeholders carrying out the work of the EDC.
- **Motivator**
 - Inspires staff, contracted support, and other stakeholders to be passionate about the work of the EDC.

- **Teamwork**
 - Promotes teamwork among staff, contracted support and other stakeholders carrying out the work of the EDC.
- **Management**
 - Ensures accountability of staff, contracted support and other stakeholders and that desired outcomes are achieved.
- **Culture Development**
 - Nurtures a positive and values-aligned workplace culture; incorporates diversity, equity, and inclusion.

Community Relations Competencies

- **Develop Relationships with new Community Partners**
 - Evidenced by developing a relationship with at least 5 new community partners.
- **Strengthen Existing Community Partnerships.**
 - Evidenced by increasing engagement and retention of community partnership relationships.
- **Seek out Innovative or Creative Community Partnerships.**
 - Evidenced by seeking innovative or creative partnership opportunities.

Fiscal Management Competencies

- **Budget Development and Maintenance**
 - Evidenced by developing and maintaining a balanced and timely budget.
- **Ability to Manage Cash Flow**
 - Evidenced by ensuring proper management of revenue and expenses and ensuring the availability of cash sufficient to maintain operations.
- **Ability to Manage Assets**
 - Evidenced by properly managing assets and working with financial resources in order to ensure assets are allocated properly.
- **Ability to Present Financial Reports and Issues to the Board**
 - Evidenced by presenting timely financial statements and other reports to the board, explaining areas of concern and recommending solutions.

25% - Goals from the EDC Multicultural 10-Point Plan

1. Identify partners for each area and report partner progress to the Board of Directors. What I know from statewide economic development meetings is economic development specialists are realizing weaving all these items together for effective economic stability and growth is imperative.
2. Item 1 – Identify and begin to transition 20% of the 700 unemployed or underemployed.
3. Item 3 – Identify and attract a wide range of housing needs.
4. Item 6 – Identify and eliminate environmental flaws in the physical landscape of Albion to attract industrial, commercial, and housing development.

25% - 4 goals from the EDC 5-year plan <https://albionedc.org/economic-development-stra>

5. Amend the EDC 5-Year Plan to include statewide priorities
6. Support ARC downtown development by providing solid leads for commercial space
7. Understand and facilitate job readiness within the region to benefit Albion community members
8. Create a plan to reduce unemployment in Albion; increase average median income
9. Site readiness at Strategic Site

25% - Goals from the Housing Champion Goals

10. Capitalize on new TIFA for Housing.
11. Support WODA Cooper housing development – Kennedy – Greene.
12. Support Housing development – Westward and Washington Gardner Junior High School.
13. Support development of 500 Berrien, Dalrymple, Kalamazoo River Site.
14. Preserve housing by incentivizing energy efficiency repairs and maintenance.

Part 1: CEO Competencies

1. Please evaluate the CEO's performance on a scale of 1-5 on each of the below 16 competencies below. Select "Unable to Provide Rating" if you don't have sufficient information to rate CEO performance on a competency. This section is weighted at 25% of the total review score. *

	1- Does not meet expectations	2- Meets some expectations	3- Meets expectations	4- Exceeds expectations	5- Outstanding	Unable to Provide Rating
--	-------------------------------	----------------------------	-----------------------	-------------------------	----------------	--------------------------

Within Governance Competencies - Development of AEDC Policy and Procedures.

Evidenced by the development and implementation of policies and standard operating procedures (SOP's) for the AEDC including governance, human resources, finance and programs.

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------

Within Governance Competences - Board Development

Evidenced through providing opportunities for board development activities.

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------

Within Governance Competences - Board Communication

Evidenced through ability to present information to the board of directors in a clear manner.

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------

Within Governance Competences - Compliance

Evidenced by ensuring CEO and staff compliance with all legal requirements including FOIA, Open meetings act, employment law and other legal guidelines.

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------	-----------------------

Within Leadership Competences - Staff Communication

Evidenced by regular and open communication with staff, contracted support and other stakeholders carrying out the work of the AEDC.

Within Leadership Competences - Motivator
Inspires staff, contracted support, and other stakeholders to be passionate about the work of the AEDC.

Within Leadership Competences - Teamwork
Promotes teamwork among staff, contracted support and other stakeholders carrying out the work of the AEDC.

Within Leadership Competences - Management
Ensures accountability of staff, contracted support and other stakeholders and that desired outcomes are achieved.

Within Leadership Competences - Culture Development
Nurtures a positive and values-aligned workplace culture; incorporates diversity, equity, and inclusion.

Within Community Relations Competencies - Develop Relationships with new Community Partners
Evidenced by developing a relationship with at least 5 new community partners

Within Community Relations Competencies - Strengthen Existing Community Partnerships.
Evidenced by increasing engagement and retention of community partnership relationships

**Within Community Relations Competences -
Seek out Innovative or Creative Community
Partnerships.**

*Evidenced by seeking innovative or creative
partnership opportunities.*



**Within Fiscal Management Competencies -
Budget Development and Maintenance**

*Evidenced by developing and maintaining a
balanced and timely budget.*



**Within Fiscal Management Competencies -
Ability to Manage Cash Flow**

*Evidenced by ensuring proper management of
revenue and expenses and ensuring the
availability of cash sufficient to maintain
operations.*



**Within Fiscal Management Competencies -
Ability to Manage Assets**

*Evidenced by properly managing assets and
working with financial resources in order to
ensure assets are allocated properly.*



**Within Fiscal Management Competencies -
Ability to Present Financial Reports and
Issues to the Board**

*Evidenced by presenting timely financial
statements and other reports to the board,
explaining areas of concern and recommending
solutions.*



2. Comments:

Part 2: Goals from the 10 Point Plan

3. Please evaluate the CEO's performance on a scale of 1-5 on each of the four (4) goals below from the 10 Point plan. Select "Unable to Provide Rating" if you don't have sufficient information to rate CEO performance on a goal. This section is weighted at 25% of the total review score. *

	1- Does not meet expectations	2- Meets some expectations	3- Meets expectations	4- Exceeds expectations	5- Outstanding	Unable to Provide Rating
Identify partners for each area and report partner progress to the Board of Directors.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Identify and begin to transition 20% of the 700 unemployed or underemployed.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Identify and attract a wide range of housing needs.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Identify and eliminate environmental flaws in the physical landscape of Albion to attract industrial, commercial, and housing development.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

4. Comments:

Part 3: Goals from the AEDC Five (5) Year Plan

5. Please evaluate the CEO's performance on a scale of 1-5 on each of the five (5) goals below from the AEDC Five (5) Year Plan. Select "Unable to Provide Rating" if you don't have sufficient information to rate CEO performance on a goal. This section is weighted at 25% of the total review score. *

	1- Does not meet expectations	2- Meets some expectations	3- Meets expectations	4- Exceeds expectations	5- Outstanding	Unable to Provide Rating
Amend the EDC 5-Year Plan to include statewide priorities.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Support ARC downtown development by providing solid leads for commercial space.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
.Understand and facilitate job readiness within the region to benefit Albion community members.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Create a plan to reduce unemployment in Albion; increase average median income.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Site readiness at Strategic Site.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

6. Comments:

Part 4: Housing Champion Goals

7. Please evaluate the CEO's performance on a scale of 1-5 on each of the five (5) Housing Champion Goals below. Select "Unable to Provide Rating" if you don't have sufficient information to rate CEO performance on a goal. This section is weighted at 25% of the total review score. *

	1- Does not meet expectations	2- Meets some expectations	3- Meets expectations	4- Exceeds expectations	5- Outstanding	Unable to Provide Rating
Capitalize on new TIFA for Housing.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Support WODA Cooper housing development – Kennedy – Greene.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Support Housing development – Westward and Washington Gardner Junior High School.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Support development of 500 Berrien, Dalrymple, Kalamazoo River Site.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Preserve housing by incentivizing energy efficiency repairs and maintenance.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

8. Comments:

Additional Comments

9. Please provide any additional feedback for the 2024 CEO Performance Evaluation.

10. Board Member
Name

memo



Albion Economic Development Corporation

To: Albion Brownfield Redevelopment Authority Board
From: Virgie Ammerman, President & CEO
CC:
Date: November 15, 2023
Re: Brick Street Lofts Brownfield Reimbursement

This memo serves as the first Brownfield TIF Request for Reimbursement for the Brick Street Lofts project. The Act 381 Workplan was approved by the Albion BRA on July 16, 2019, and approved by the Albion City Council on August 5, 2019. Construction was finalized in December 2020.

The request is for reimbursement is as follows:

\$ 2,713 Calendar Year 2021

\$ 23,642 Calendar Year 2022

\$ 11,312 Summer 2023

Reimbursement of the costs will follow the Brownfield Reimbursement Agreement executed between the project and the ABRA on August 26, 2019.

Recommendation: It is our recommendation for the ABRA to approve the reimbursement requests, as submitted, in the amount of \$37,667 as payment to the Developer.

Please let me know if you have any questions regarding this material. The ABRA will be asked to approve the costs at the December 7, 2023, regularly scheduled board meeting.

Thank you for your support.

Memo

To: Albion EDC Board of Directors

From: Virgie Ammerman, President/CEO

Date: December 7, 2023

RE: Revolving Loan Fund Request – Inside Out Loan Extension

A funding request has been submitted to the Revolving Loan Fund, and approved on 12/4/2023 seeking \$37,849.83 for the Inside Out Default Loan Extension. The proposed loan features an annual interest rate of 5.61% and is slated to commence on January 1, 2024. The repayment plan spans a period of 10 years, with monthly installments set at \$353.77.

Thank you for your consideration.

Memo

To: Albion EDC Board of Directors

From: Virgie Ammerman, President/CEO

Date: December 7, 2023

RE: Revolving Loan Fund Request Galazio of Albion Match on Main

A funding request has been formally submitted to the Revolving Loan Fund, and approved on 12/4/2023 for Galazio of Albion's Match on Main project, seeking a total of \$25,000. The projected expenses for the project include the removal of existing stairs and the installation of a 12-ft x 108 ft deck, main stairs, and ADA switchback ramp with a platform, estimated at \$20,800.00. Additionally, funds are allocated for the purchase of a SONOS outdoor audio system (\$1578.00), Wayfair solar-powered deck light fixtures (\$1087.78), Walmart patio furniture to accommodate patrons (\$3793.00), and miscellaneous items (\$519.00). The overall budget amounts to \$27,777.78, with the requested amount from the Revolving Loan Fund set at \$25,000.

Thank you for your consideration.

Memo

To: Albion EDC Board of Directors

From: Virgie Ammerman, President/CEO

Date: December 7, 2023

RE: Revolving Loan Fund Request – Albion IS.. ILC Dale Carnegie Phase 2

There is a request for funding from the Revolving Loan Fund and approved on 12/4/2023 for \$29,750 made payable to Ralph Nichols Group, Inc. for Dale Carnegie Training on behalf of Albion College for their participants. These amounts will be refunded to the Revolving Loan Fund upon graduation of the participants and each company's receipt of their grant from LEO at the State of Michigan.

\$29,750 - 17 attendees @ \$1,750 each

Total Amount:

\$29,750

Thank you for your consideration.

Virgie Ammerman

From: Virgie Ammerman
Sent: Wednesday, December 6, 2023 6:16 PM
To: Jerome Harvey - (Jerome@glwal.com); Trevor White; Victoria Snyder (vsnyder@cityofalbionmi.gov); bwallace@marshallpublicschools.org; Vicky L. Clark (shephardcareservices@gmail.com)
Subject: Calendar 2023 Amended Budget
Attachments: 2023 Amended Budget Fund 243244247296 Worksheet Spreadsheet.xlsx

Good evening,

Attached please find the amended budget for Calendar Year 2023.

Overall Impact:

(\$ 9,169) Net Decrease in Net Revenue/Appropriations Fund 243 due to transfer out to Revolving Loan Fund
(\$ 52,974) Net Decrease in Net Revenue/Appropriations Fund 244 due to decrease in revenue as sale of property postponed to 2024 and increase in appropriations due to severance payout.
\$ 55,161 Net Increase in Net Revenue/Appropriations Fund 247 due to unbudgeted sale of property and reduction of appropriations
\$153,597 Net Increase in Net Revenue/Appropriations Fund 296 due to unbudgeted transfer from Brownfield Redevelopment Authority

\$146,615 Net Increase in Net Revenue/Appropriations Overall

Apologies for the delay getting this to all. I will bring printed copies tomorrow.

Thank you.

Virgie Ammerman, MBA, CPA
Interim President & CEO



Albion Economic Development Corporation

115 N. Superior Street
PO Box 725
Albion, MI 49224
269.598.7765 (c)
517.629.3926 (o)
vammerman@albionedc.org
<http://albionedc.org>
<http://albionis.org>

11/18/2023

BUDGET REPORT FOR CITY OF ALBION
Calculations as of 10/31/2023

GL NUMBER	DESCRIPTION	2023 ACTIVITY THRU 10/31/23	2023 ORIGINAL BUDGET	2023 BUDGET AMENDMENT	2023 AMENDED BUDGET	
ESTIMATED REVENUES						
Dept 000 - GENERAL						
UNK_REV - UNK_REV						
243-000-402.00	CURRENT PROPERTY TAXES	0	112,973	87,027	200,000	Marriott - actually a Transfer In from the DDA
243-000-665.00	INTEREST	6,422	700	8,200	8,900	
243-000-699.00	TRANSFER IN	0	107,700	(67,700)	40,000	Brick Street Lofts
TRANSFER IN FROM DDA - REPRESENTS AMOUNT CAPTURED BY DDA BUT OWED TO BROWNFIELD PER AGREEMENT.						
TOTAL UNK_REV - UNK_REV		6,422	221,373	27,527	248,900	
Totals for dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		6,422	221,373	27,527	248,900	
TOTAL ESTIMATED REVENUES		6,422	221,373	27,527	248,900	
APPROPRIATIONS						
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY						
UNK_EXP - UNK_EXP						
243-723-802.00	CONTRACTUAL SERVICES	561	204,704	(165,704)	39,000	
OWED TO STRATEGIC LOAN FUND PER BROWNFIELD CONTRACT.						
243-723-840.00	ADMINISTRATION FEES	0	7,500	0	7,500	
AMOUNT OWED TO STRATEGIC LOAN FUND ADMINISTRATOR PER DEVELOPMENT AGREEMENT.						
243-723-995.00	INTEREST	54,338	0	55,338	55,338	
243-723-999.00	TRANSFER OUT	0	0	147,062	147,062	
TOTAL UNK_EXP - UNK_EXP		54,899	212,204	36,696	248,900	
Totals for dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		54,899	212,204	36,696	248,900	
TOTAL APPROPRIATIONS		54,899	212,204	36,696	248,900	
NET OF REVENUES/APPROPRIATIONS - FUND 243		(48,477)	9,169	(9,169)	0	
BEGINNING FUND BALANCE		224,672	224,672		224,672	

ENDING FUND BALANCE	176,195	233,841		224,672
Fund 244 - ECONOMIC DEVELOPMENT FUND				
ESTIMATED REVENUES				
Dept 000 - GENERAL				
UNK_REV - UNK_REV				
244-000-502.00	FEDERAL GRANTS	0	0	0
244-000-540.00	STATE GRANTS	0	0	0
244-000-590.00	LOCAL GRANTS	0	0	0
244-000-665.00	INTEREST	24,586	6,500	28,000
244-000-667.00	RENTS	19,396	24,000	(4,604)
244-000-671.00	OTHER REVENUES	0	2,000	(2,000)
244-000-673.00	SALE OF FIXED ASSETS	539,940	573,300	(33,360)
244-000-676.00	REIMBURSEMENTS & RESTITUTIONS	0	600	(600)
TOTAL UNK_REV - UNK_REV		583,922	606,400	(12,564)
Totals for dept 000 - GENERAL		583,922	606,400	(12,564)
Dept 930 - TRANSFER IN				
UNK_REV - UNK_REV				
244-930-699.00	TRANSFER IN	0	0	0
TOTAL UNK_REV - UNK_REV		0	0	0
Totals for dept 930 - TRANSFER IN		0	0	0
TOTAL ESTIMATED REVENUES		583,922	606,400	593,836
APPROPRIATIONS				
Dept 728 - EDC				
UNK_EXP - UNK_EXP				
244-728-702.00	SALARIES AND WAGES	30,089	55,280	(18,630)
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	14,367	0	14,367
244-728-703.00	PART TIME WAGES	0	0	0
244-728-704.00	OVERTIME	945	500	500
244-728-714.00	MEDICARE	649	835	(85)
244-728-715.00	FICA	2,775	3,570	(380)
244-728-716.00	HOSPITALIZATION INSURANCE	6,032	15,895	(8,625)
244-728-717.00	LIFE INSURANCE	68	125	(45)
244-728-719.00	PENSION CONTRIBUTION	2,067	3,905	(1,265)
244-728-719.01	MERS DB CONTRIBUTION	1,500	7,650	(5,645)
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLI	(432)	0	(432)
244-728-720.00	WORKERS COMPENSATION	55	90	40
244-728-721.00	UNEMPLOYMENT INSURANCE	3	15	(5)
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	495	765	(195)
244-728-724.00	CAR ALLOWANCE	0	1,800	(1,670)

244-728-726.00	OFFICE SUPPLY	2,745	1,000	4,000	5,000
244-728-727.00	OFFICE EQUIPMENT	1,226	750	476	1,226
244-728-728.00	DUES, BOOKS, PERIODICAL	2,563	1,000	4,000	5,000
244-728-744.00	POSTAGE	123	50	250	300
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	1,425	5,000	(2,000)	3,000
244-728-801.00	PROFESSIONAL SERVICES	77,862	3,500	86,500	90,000
244-728-802.00	CONTRACTUAL SERVICES	5,763	3,500	3,500	7,000
244-728-840.00	ADMINISTRATION FEES	8,333	10,000	0	10,000
244-728-851.00	TELEPHONE	1,526	700	1,300	2,000
244-728-857.00	TRAVEL	797	0	1,000	1,000
244-728-885.00	TRAINING	3,105	0	5,000	5,000
244-728-941.00	BUILDING RENTAL	14,550	1,800	16,200	18,000
244-728-950.00	INSURANCE AND BONDS	2,728	3,000	254	3,254
244-728-967.00	ECONOMIC DEVELOPMENT	9,499	78,000	(58,000)	20,000
244-728-971.00	LAND	0	0	0	0
244-728-974.00	LAND IMPROVEMENTS	0	0	0	0
244-728-991.00	PRINCIPAL	0	0	0	0
244-728-995.00	INTEREST	0	0	0	0
PMTS TO ABA. LOAN PURPOSE WAS TO ASSUME LAND CONTRACT. LOAN WAS PAID OFF 4/29/2022					
TOTAL UNK_EXP - UNK_EXP		190,858	198,730	40,410	239,140
Totals for dept 728 - EDC		190,858	198,730	40,410	239,140
TOTAL APPROPRIATIONS		190,858	198,730	40,410	239,140
NET OF REVENUES/APPROPRIATIONS - FUND 244		393,064	407,670	(52,974)	354,696
BEGINNING FUND BALANCE		241,260	241,260		241,260
ENDING FUND BALANCE		634,324	648,930		595,956
Fund 247 - TIFA FUND					
ESTIMATED REVENUES					
Dept 000 - GENERAL					
UNK_REV - UNK_REV					
247-000-402.00	CURRENT PROPERTY TAXES	76,611	103,707	527	104,234
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE R	0	150,000	0	150,000
247-000-665.00	INTEREST	12,963	6,500	11,600	18,100
247-000-673.00	SALE OF FIXED ASSETS	33,300	0	33,300	33,300
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	0	0	0	0
TOTAL UNK_REV - UNK_REV		122,874	260,207	45,427	305,634
Totals for dept 000 - GENERAL		122,874	260,207		305,634
TOTAL ESTIMATED REVENUES		122,874	260,207		305,634

APPROPRIATIONS					
Dept 730 - TIFA					
UNK_EXP - UNK_EXP					
247-730-702.00	SALARIES AND WAGES	76,483	144,245	(23,620)	120,625
247-730-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	33,524	0	33,524	33,524
247-730-703.00	PART TIME WAGES	0	0	0	0
247-730-704.00	OVERTIME	2,834	500	2,500	3,000
247-730-714.00	MEDICARE	1,610	2,160	125	2,285
247-730-715.00	FICA	6,883	9,235	540	9,775
247-730-716.00	HOSPITALIZATION INSURANCE	16,914	45,820	(23,990)	21,830
247-730-717.00	LIFE INSURANCE	173	325	(100)	225
247-730-719.00	PENSION CONTRIBUTION	5,307	10,135	(1,470)	8,665
247-730-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLI	(1,143)	0	(1,143)	(1,143)
247-730-720.00	WORKERS COMPENSATION	140	235	145	380
247-730-721.00	UNEMPLOYMENT INSURANCE	7	35	(20)	15
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,293	2,080	(585)	1,495
247-730-724.00	VEHICLE ALLOWANCE	0	4,200	(3,040)	1,160
247-730-785.00	BUILDING & GROUNDS REPAIR & MA	2,720	0	2,850	2,850
247-730-801.00	PROFESSIONAL SERVICES	5,905	2,000	5,000	7,000
247-730-802.00	CONTRACTUAL SERVICES	0	700	(700)	0
247-730-840.00	ADMINISTRATION FEES	7,417	8,900	0	8,900
247-730-922.00	ELECTRICITY	547	500	250	750
247-730-941.00	BUILDING RENTAL	10,200	10,200	0	10,200
247-730-971.00	LAND	0	0	0	0
247-730-999.00	TRANSFER OUT	0	0	0	0
TOTAL UNK_EXP - UNK_EXP		170,814	241,270	(9,734)	231,536
Totals for dept 730 - TIFA		170,814	241,270		231,536
TOTAL APPROPRIATIONS		170,814	241,270		231,536
NET OF REVENUES/APPROPRIATIONS - FUND 247		(47,940)	18,937	55,161	74,098
BEGINNING FUND BALANCE		436,663	436,663		436,663
ENDING FUND BALANCE		388,723	455,600		510,761
Fund 296 - REVOLVING LOAN FUND					
ESTIMATED REVENUES					
Dept 000 - GENERAL					
UNK_REV - UNK_REV					
296-000-665.00	INTEREST	13,578	10,500	6,500	17,000
TOTAL UNK_REV - UNK_REV		13,578	10,500	6,500	17,000
Totals for dept 000 - GENERAL		13,578	10,500	6,500	17,000
Dept 930 - TRANSFER IN					
UNK_REV - UNK_REV					

296-930-699.00	TRANSFER IN	0	0	147,062	147,062
TOTAL UNK_REV - UNK_REV		0	0	147,062	147,062
Totals for dept 930 - TRANSFER IN		0	0	147,062	147,062
TOTAL ESTIMATED REVENUES		13,578	10,500	153,562	164,062
APPROPRIATIONS					
Dept 740 - REVOLVING LOAN					
UNK_EXP - UNK_EXP					
296-740-720.00	WORKERS COMPENSATION	0	0		0
296-740-802.00	CONTRACTUAL SERVICES	0	35	(35)	0
TOTAL UNK_EXP - UNK_EXP		0	35	(35)	0
Totals for dept 740 - REVOLVING LOAN		0	35	(35)	0
TOTAL APPROPRIATIONS		0	35	(35)	0
NET OF REVENUES/APPROPRIATIONS - FUND 296		13,578	10,465	153,597	164,062
BEGINNING FUND BALANCE		410,812	410,812		410,812
ENDING FUND BALANCE		424,390	421,277		574,874
ESTIMATED REVENUES - ALL FUNDS		726,796	1,098,480		1,312,432
APPROPRIATIONS - ALL FUNDS		416,571	652,239		719,576
NET OF REVENUES/APPROPRIATIONS - ALL FUNDS		310,225	446,241	146,615	592,856
BEGINNING FUND BALANCE - ALL FUNDS		1,313,408	1,313,408	0	1,313,408
ENDING FUND BALANCE - ALL FUNDS		1,623,633	1,759,649	146,615	1,906,264



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION/TIFA/BRA BOARD
MEETING SCHEDULE

January 11

February 8

March 7 (Economic Forecast Event 5pm) – Ludington Center

April 4

May 2

June 6

July 11

August 8

September 12

October 3

November 7

December 5

Meetings will be held at: City of Albion – Council Chambers
(unless otherwise noted) 112 W. Cass Street
Albion, MI 49224

Meetings are 7:30 am except for March 7 which is scheduled for 5 pm at **the Ludington Center (101 N. Superior St.)**



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE BOARD MEETING SCHEDULE
7:30 am

No Meeting January 4

February 1

February 29

March 28

April 25

May 23

June 27

August 1

August 29

September 26

October 31

No Meeting November 28

Meetings are held at: City of Albion – Council Chambers
112 W. Cass Street
Albion, MI 49224



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
HOUSING TASK FORCE
MEETING SCHEDULE
MONTHLY – THIRD THURSDAY
9:00 AM

January 18

February 15

March 21

April 18

May 16

June 20

July 18

August 15

September 19

October 17

November 21

December 19

Meetings will be held at: EDC Offices and Virtual
(unless otherwise noted) 115 N Superior
Albion, MI 49224



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
WORKFORCE DEVELOPMENT TASK FORCE
MEETING SCHEDULE
MONTHLY – THIRD MONDAY
9:00 AM

January 15

February 19

March 18

April 15

May 20

June 17

July 15

August 19

September 16

October 21

November 18

December 16

Meetings will be held at: EDC Offices and Virtual
(unless otherwise noted) 115 N Superior
Albion, MI 49224



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
COMMUNITY ENGAGEMENT TASK FORCE
MEETING SCHEDULE
MONTHLY – FOURTH WEDNESDAY
1:00 PM

January 24

February 28

March 27

April 24

May 22

June 26

July 24

August 28

September 25

October 23

No Meeting in November

No Meeting in December

Meetings will be held at: EDC Offices and Virtual
(unless otherwise noted) 115 N Superior
Albion, MI 49224



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
ALBION RESTAURANT GROUP
MEETING SCHEDULE
MONTHLY – SECOND MONDAY
10:00 AM

January 8

February 12

March 11

April 8

May 13

June 10

July 8

August 12

September 9

October 14

November 11

December 9

Meetings will be held at: EDC Offices and Virtual
(unless otherwise noted) 115 N Superior
Albion, MI 49224



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
COMMUNITY ENGAGEMENT TASK FORCE
MEETING SCHEDULE
MONTHLY – THIRD WEDNESDAY
9:00 AM

January 17

February 21

March 20

April 17

May 15

June 19

July 17

August 21

September 18

October 16

November 20

December 18

Meetings will be held at: EDC Offices and Virtual
(unless otherwise noted) 115 N Superior
Albion, MI 49224



2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
AS NEEDED TASK FORCES AND COMMITTEES
MEETING SCHEDULE

Children's Savings Account Task Force
Match on Main Task Force
Nominating Committee
Revolving Loan Fund Committee

Meetings will be held at: EDC Offices and Virtual
(unless otherwise noted) 115 N Superior
Albion, MI 49224

**ALBION ECONOMIC DEVELOPMENT CORPORATION,
ALBION TAX INCREMENT FINANCING AUTHORITY, AND
ALBION BROWNFIELD REDEVELOPMENT AUTHORITY**

A Michigan municipal corporation

**Resolution Authorizing Execution of MI Healthy Climate (MHC) Corps Partner
Application for MHC Corps Member**

December 7, 2023

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation, that the following resolution was duly adopted by the Board of Directors of the Corporation at a duly called meeting of the Board at which a quorum was present held on December 7, 2023:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Virgie Ammerman, President, and CEO of AEDC, to execute and deliver the attached Application to the MI Healthy Climate (MHC) for the Healthy Climate Corps Fellow Program.

The undersigned further certifies that the above Resolution remains in full force and binding upon the Corporation, that the Board of Directors has the power and authority to authorize the acts set forth in the Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate.

DATED:

Vicky Clark, Secretary

**ALBION ECONOMIC DEVELOPMENT CORPORATION,
ALBION TAX INCREMENT FINANCING AUTHORITY, AND
ALBION BROWNFIELD REDEVELOPMENT AUTHORITY**

A Michigan municipal corporation

**Resolution Authorizing Execution of National Oceanic and Atmospheric Administration
(NOAA), Department of Commerce (DOC) Grant Application for 2023 Inflation Reduction
Act Climate Ready Workforce for Coastal States, Tribes, and Territories Competition**

December 7, 2023

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation, that the following resolution was duly adopted by the Board of Directors of the Corporation at a duly called meeting of the Board at which a quorum was present held on December 7, 2023:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Virgie Ammerman, President, and CEO of AEDC, to execute and deliver the attached Application to the National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC) Grant Application for 2023 Inflation Reduction Act Climate Ready Workforce for Coastal States, Tribes, and Territories Competition.

The undersigned further certifies that the above Resolution remains in full force and binding upon the Corporation, that the Board of Directors has the power and authority to authorize the acts set forth in the Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate.

DATED:

Vicky Clark, Secretary