

EDC/TIFA/BRA
BOARD OF DIRECTORS' MEETING

Thursday, December 5, 2024, 2024, 7:30 am
Albion Economic Development Corporation Offices
115 N. Superior Street, Albion, MI 49224

AGENDA

- 1) Call To Order
- 2) Roll Call
- 3) Pledge of Allegiance
- 4) Public Comment

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

- 5) Approve Agenda
- 6) Guest Speaker-Heather Schumacher, Communicable Disease/Lead Nurse Care Management-Calhoun County Public Health Department
- 7) Pastor Tim Kurtz – Presentation re Housing Solutions Initiative

- 8) The President/CEO requests a closed session pursuant to MCL 15.268(1)(d), to consider the purchase or lease of real property up to the time an option to purchase or lease that real property is obtained.

Approve items from closed session

- 9) Review and approve 2025 Board Goals presented by the Executive Board
- 10) The President/CEO requests a closed session pursuant to MCL 15.268(1)(a), to consider the periodic personnel evaluation of the President/CEO

Approve items from closed session

- 11) President/CEO Report
- 12) Consent Agenda
 - Review and Approve November 14, 2024, Special Board Meeting Minutes
- 13) Review and Approve October 2024 Treasurer Report
- 14) Review and Approve Board and Task Force Calendars for 2025
- 15) Review and Approve 2025 Officers - Nominating Committee
- 16) Review and Approve Extended Lease 115 N. Superior Street
- 17) Review and Approve MEDC RAP Resolution

18) Board of Directors Discussion & Comments

- City of Albion
- Albion Township
- Parma Township
- Sheridan Township
- Albion College
- Greater Albion Chamber of Commerce
- Board at-Large

19) Motion to Excuse Absent Members

20) Adjournment

MISSION:

Leveraging partnerships and innovative tactics, AEDC is committed to driving economic revitalization by attracting businesses, supporting workforce development, and investing in strategic infrastructure to create a vibrant community where residents can live, work, and thrive and our shared heritage is celebrated.

VISION

AEDC seeks to transform Albion into a thriving, inclusive, and sustainable community through strategic partnerships, innovation, and community engagement focused on promoting economic growth of existing entities, attracting new enterprises and talents, creating opportunities for all residents, and improving our shared quality of life.

CORE VALUES

- (1) Compassion
- (2) Authenticity
- (3) Trust
- (4) Accountability

Albion Economic Development Corporation/Brownfield Redevelopment Authority/Tax Increment Finance Authority

Board Goals - 2025

Adopted December 5, 2024

Enhancing Technical Education

To foster economic growth through a skilled workforce, economic development goals for enhancing technical education focus on aligning skills training with industry needs and promoting inclusive, accessible, and future-ready education. Achieving these goals will ensure a steady flow of skilled labor, reduce skills gaps, and foster an adaptable, well-prepared workforce that supports long-term economic development.

1. ***Align Technical Education with Local and National Economic Priorities***
Promote technical programs that support high-demand industries like advanced manufacturing, IT, clean energy, and healthcare. Collaborate with local businesses to design curricula that reflect industry standards and meet regional workforce needs.
2. ***Promote Public-Private Partnerships for Program Development***
Facilitate partnerships between educational institutions and private-sector businesses to develop training programs, apprenticeships, and internships. These partnerships can provide resources, mentorship, and employment pathways for students.
3. ***Expand Funding for Technical Education Initiatives***
Increase funding through grants, tax incentives, and public-private partnerships to expand technical programs in high-need regions. Target resources to support program development, state-of-the-art facilities, and subsidized tuition for low-income students.
4. ***Incorporate Skills for Emerging and High-Growth Sectors***
Promote the integration training for skills relevant to emerging fields like green energy, AI, cybersecurity, and robotics. This helps students gain competencies in sectors that will drive future economic growth and job creation.
5. ***Reduce Barriers to Technical Education Access***
Increase accessibility by supporting programs in rural, low-income, and underrepresented communities. Provide financial aid, scholarship opportunities, and transportation support to make technical education more inclusive and equitable.

6. ***Promote Innovation and Entrepreneurship in Technical Education***

Embed entrepreneurship training within technical programs to encourage students to innovate and pursue business opportunities. Develop incubation centers and mentorship programs that support technical students in launching startups and scaling small businesses.

7. ***Develop Regional Centers of Excellence***

Attract and promote specialized training centers/programs focused on high-demand sectors, such as renewable energy, biomedical technology, or advanced manufacturing. These centers can serve as hubs for innovation, research, and workforce training in areas with high growth potential.

8. ***Attract Investment in Technical Education from Industry Stakeholders***

Encourage local businesses to invest in technical education through donations, internships, and curriculum partnerships. Tax incentives or recognition programs for corporate investments can promote deeper engagement from industry stakeholders.

Create and Preserve Housing including Housing Safety Net Options

To effectively create and preserve housing, including providing a housing safety net option, focus on a strategy that accurately predicts future needs while preserving the sense of neighborhoods.

1. ***Market Study***

Albion-Marshall Housing study being funded by Michigan Economic Development Corporation (MEDC), City of Albion, AEDC, and City of Marshall

2. ***Emergency/Transitional Housing Needs***

Focus on addressing homelessness and implement sustainable housing solutions.

3. ***Developers***

Attract developers to expand affordable housing options for greater Albion residents.

4. ***Investors***

Attract investors to increase opportunities for housing renovations enhancing quality of life and living standards.

5. ***Community Engagement***

Learn of community needs, interests, and balance with the City's master plan, etc.

6. ***Combine Housing and Training***

Create meaningful opportunities to engage young people to learn trades, equipping them with lifelong skills while constructing new houses.

7. ***Land Use Planning***

Utilize city and land bank properties that are off the tax rolls and unlock potential for development. Collaborate with the Planner, Assessor, City Manager, and Land Bank for best use and move these properties toward development.

8. ***Incentives***

Leverage funding and incentives such as Brownfield Redevelopment, Housing TIF, MI Neighborhood, MI-Hope, and Tax Sharing and Rehabilitation Acts.

Create Capacity for Industrial Growth

Creating capacity for industrial growth involves setting clear, strategic goals to strengthen the foundations and infrastructure necessary for sustainable expansion. Here are some effective goals that can support industrial growth:

1. ***Develop and Expand Infrastructure***

Invest in transportation, energy, and communication infrastructure to support manufacturing and logistics. This includes upgrading roads, rail networks, ports, and energy grids to handle increased demand and ensure reliability.

2. ***Foster a Skilled Workforce***

Implement training programs, partnerships with educational institutions, and apprenticeships to create a pipeline of skilled workers. Upskilling and reskilling initiatives can prepare the workforce for advanced manufacturing technologies, automation, and data-driven processes.

3. ***Encourage Innovation and R&D***

Promote research and development by offering grants, tax incentives, and creating industrial parks or innovation hubs. These initiatives can attract high-tech industries and support local businesses in developing new products, processes, and technologies.

4. ***Enhance Access to Capital and Financing***

Improve access to capital for small- and medium-sized enterprises (SMEs) and large manufacturers through loans, grants, and investment incentives. Establish partnerships with banks, private investors, and government funds to encourage new investments and reduce financial risk.

5. ***Streamline Regulations and Compliance***

Simplify regulatory processes and reduce bureaucracy to make it easier for businesses to expand and innovate. This includes providing clear guidelines on environmental, safety, and quality standards while balancing public interest and business growth.

6. ***Promote Sustainable and Clean Technologies***

Incentivize the adoption of sustainable practices, energy-efficient equipment, and renewable energy sources to reduce environmental impact. Encourage the use of circular economy practices, like recycling and waste reduction, to make industrial growth environmentally viable.

7. ***Strengthen Supply Chains and Localize Production***

Support initiatives that diversify and localize supply chains to make them more resilient. Encourage domestic production of key inputs and foster relationships between suppliers and manufacturers to reduce dependency on imports.

8. ***Attract Foreign Direct Investment (FDI)***

Offer incentives and create a business-friendly environment to attract foreign investors. Highlight the availability of skilled labor, robust infrastructure, and access to regional markets to make the area more attractive to multinational companies.

9. ***Encourage Digital Transformation***

Support industries in adopting digital tools like IoT, AI, robotics, and data analytics to increase productivity, efficiency, and competitiveness. Providing technical support and digital training can help businesses at all levels adapt to Industry 4.0.

10. **Foster Industry Clusters and Collaboration**

Develop industrial clusters where businesses from related industries can co-locate and collaborate. This creates synergies, enhances knowledge sharing, and allows companies to tap into shared resources, infrastructure, and talent pools.

11. **Developers**

Design and deliver infrastructure, industrial parks, and facilities that attract businesses and foster economic growth.

12. **Investors**

Provide financial resources needed to develop infrastructure, expand facilities, and drive innovation and businesses.

Coordinate Workforce Training Opportunities

To effectively coordinate workforce training opportunities, create a two-prong strategy focusing on employer needs and un/underemployed local candidates.

1. **“Up-Skilling the Greater Albion Region Collaborative”**

Facilitate workforce and development training through local, regional, state, and federal partners for the greater Albion region.

2. **Employer Led Collaborative(s)**

Foster Employer-Led Collaboratives (ELC) to bridge the gap between workforce development and training needs through ELC 1.0, 2.0, and 3.0.

3. **Identify and Expand Training Partners**

Determine training partners through Up-Skilling the Greater Albion Region Collaborative (UGARC) for businesses and companies to work with.

4. **Market Training Opportunities**

Market opportunities through print, eblasts, social media, and more to highlight workforce training opportunities.

5. **Partner Candidates with Employers**

Establish connections between candidates and employers through the use of surveys. Collaborate with training providers to ensure candidates are equipped with the right qualifications.

6. **Employer Informed Training**

Collaborating with local employers to design training programs tailored to industry needs ensures the workforce is equipped with relevant skills.

7. **Accessibility**

Improve access to workforce training programs by removing barriers to participation, such as location, cost, and scheduling constraints.

8. **K–12, 18–24-year-olds, 25–60+ year olds**

Identify and serve as a liaison for the appropriate funding from various sources according to age category.

9. **Training/Tech Hubs**

Bring training opportunities to tech centers and opportunities to the greater Albion region.

Attract/Expand Commercial Presence

To effectively attract/expand commercial presence, focus on community needs and strategic placemaking.¹

1. **Community Initiated**
Promote commercial growth through community-driven initiatives that address local needs. Empower people and stakeholders to influence development initiatives that reflect their vision, fostering a sense of ownership and common purpose.
2. **Comprehensive**
Adopt a holistic approach to commercial expansion including key factors such as infrastructure, workforce readiness, and market analysis.
3. **Collaborative**
Encourage partnerships among organizations, businesses, developers, and investors to generate synergies that drive commercial expansion.
4. **Diverse**
Support diverse commercial landscapes that uplift various types of industries, organizations, and entrepreneurs. Ensure opportunities that are accessible to all, creating a dynamic local economy.
5. **Vision Directed**
Guide commercial attraction and expansion efforts with a clear, long-term vision.
6. **Capital Intensive**
Secure investments to support projects that drive commercial growth and focus on attracting funding for infrastructure improvements and commercial developments.
7. **Market Oriented**
Leverage market data and trends to inform commercial strategies. Specify efforts to meet current and future demands, allowing businesses to succeed long term.
8. **Sustainable/Resilient**
Prioritize commercial projects that are sustainable within the community and focus on long-term initiatives and goals, allowing them to contribute to the local economy.

Develop and Support Entrepreneurs

To effectively develop and support entrepreneurs, focus on a strategy that provides both foundational skills and ongoing resources.

1. **Empower with Knowledge**
Offer comprehensive training on business fundamentals—such as financial literacy, marketing, and business planning—to build a solid foundation.
2. **Access to Resources**
Connect entrepreneurs with essential tools, such as funding opportunities, business planning software, and market research resources.

¹ LISC Commercial Markets Advisory Service, [Commercial Revitalization Planning Guide: A Toolkit for Community Based Organizations](#)

3. ***Build Network***

Facilitate mentorship and networking opportunities by connecting entrepreneurs with industry experts, other business owners, and potential customers or partners.

4. ***Sustainable Growth***

Equip entrepreneurs with skills for scaling operations sustainably, focusing on long-term strategic planning, customer retention, and adaptability in their business models.

5. ***Continuous Support***

Implement a structured follow-up and support program, providing coaching, feedback, and resources for addressing challenges and fostering resilience.

6. ***Community Impact***

Encourage business models that contribute positively to local communities, fostering economic growth, job creation, and social impact.

Memo

To: Board of Directors

From: Virgie Ammerman, President/CEO

Date: December 5, 2024

RE: President/CEO Report

We appreciate the EDC Board's support and guidance.

Enhance Technical Education

Upskilling the Greater Albion Region Collaborative (UGARC) is in its infancy stage and destined to be the vehicle to enhance technical education here in the greater Albion Region. Accessibility in our own neighborhoods while leaning on statewide partners for resources will bring our Albion friends to ways and places to become trained for advanced manufacturing positions that are right around the corner, available beginning in 2025.

Create and Preserve Housing

The Pine Street Housing and the Watson Street Housing await confirmation from MSHDA for a \$2M grant request through the MI-Neighborhood program to reduce the cost of construction thereby reducing the cost of home ownership. We anticipate the announcement either in December or January. This would bring housing to Precincts 4 and 5.

Kennedy-Greene awaits notification of Woda-Cooper's success with their +/- \$28M LIHTC application from MSHDA. This would bring 96 units of high-density housing to Precinct 1.

Create Capacity for Industrial Development

With the exiting of the Eagle Township industrial development this month, the Albion East Industrial Development takes center stage as one of the largest sites remaining in the State. Plans are underway for signage at the new park to assist developers in identifying the site.

The quarterly MEDC project report was shared earlier this month. If there are questions, please let me know.

We have at least two developers who have identified the Albion East Industrial Park as a potential place for development. More to come.

Coordinate Workforce Training Opportunities

Because we believe ideal workforce training opportunities occur at the intersection of employer and employee needs, our workforce development survey continues to be a part of the Albion community, and we continue to request participation in our survey. Our 5 year goal is to identify and encourage all 700 community members who are either underemployed or unemployed and partner with them to remove their individual barriers to employment.

Attract / Expand Commercial Presence

We recognize increased commercial development is critical to attracting additional industrial development; we continue to support all commercial development coming our way. We are also actively seeking commercial development based on community needs and requests. If you know of anyone with a specific request, please let us know.

Support for The Malleable occurred in the form of an RLF Loan increasing their ability to serve wine and liquor soon.

Develop and Support Entrepreneurs

Dichondra has hit a home run and has nearly exceeded her goals for the calendar year 2024. The EDC's Entrepreneur Program has onboarded 42 individuals, assisted in launching 12 businesses, and is currently working with 11 businesses to maintain and grow.

Dichondra is on target to complete her goals by the end of the calendar year and we are working on new goals for 2025.

Thank you, Dichondra and Congratulations!

Rocks





Future Date: December 23, 2024

Revenue:

Profit: :

KPIs:

Company Rocks

Status	Title	Due By	Owner
	<p>Get everyone trained and fully functional in their seats</p> <ul style="list-style-type: none"> D&E exercise for VA Identify which items VA should mind-meld to each person Clarifying roles and onboarding/training completion 	Dec 23	
	<p>Develop Remote/WFH/In-Office Policy</p> <ul style="list-style-type: none"> Gather feedback on ideal situations vs compromised situation-Amber and Jenny would like to try a hybrid schedule come the first of the year. Amber's Ideal-Hybrid Schedule-Wednesday and Thursday work from home-or if 1 day is an option then work Jenny's Ideal-Hybrid- Monday and Tuesday work from home-or if 1 day is an option then work Mondays from home Roles have different requirements-Everyone has an important role-Ensure that everyone knows their role Who's in-office, on what day? Amber-Monday, Tuesday and Friday Jenny would be Wednesday-Friday Margaret is as needed Rotating schedule to cover the front door? When the interns are here, they are answering the door Schedule set time/day for the team meetings. Fridays are usually pretty laid back, so when you team meetings do you mean all the team or just in person employees 	Dec 23	



Identify 20% of un/underemployed residents

Dec 23

LM

- 17% as of Sept 30th from the survey
 - which of those are actually un/underemployed?
- find where/how to reach the rest (get up to 20% this quarter)



Define and train on communication tactics and tools

Dec 23

JS

agendas for all meetings set by organizer (or staff member if it's a one-on-one with VA)

Amber Kidder

Status Title

Due By



Get acclimated to Albion

Dec 23

- Work with VA
- onboarding and understanding community needs



Mi-Hope grant is under control

Dec 23

- Good communication to each individual so they know where they stand; set expectations with the user
- in a controlled state
- no complaints to board from users, no storming of the office from users



Mi Neighborhood grant is under control

Dec 23

- Good communication to each individual so they know where they stand; set expectations with the user
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Chill grant is under control

Dec 23

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Jenny Swanson

Status Title

Due By



Develop Remote/WFH/In-Office Policy

Dec 23

- Gather feedback on ideal situations vs compromised situation-Amber and Jenny would like to try a hybrid schedule come the first of the year.
- Amber's Ideal-Hybrid Schedule-Wednesday and Thursday work from home-or if 1 day is an option then work
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- Roles have different requirements-Everyone has an important role-Ensure that everyone knows their role
- Who's in-office, on what day? Amber-Monday, Tuesday and Friday Jenny would be Wednesday-Friday Margaret is as needed
- Rotating schedule to cover the front door? When the interns are here, they are answering the door
- Schedule set time/day for the team meetings. Fridays are usually pretty laid back, so when you team meetings do you mean all the team or just in person employees



Define and train on communication tactics and tools

Dec 23

agendas for all meetings set by organizer (or staff member if it's a one-on-one with VA)

LKF Marketing

Status Title

Due By





	Identify 20% of un/underemployed residents	Dec 23
	<ul style="list-style-type: none"> 17% as of Sept 30th from the survey <ul style="list-style-type: none"> which of those are actually un/underemployed? find where/how to reach the rest (get up to 20% this quarter) 	
	Implement phase one of website redevelopment	Dec 23
	<ul style="list-style-type: none"> Work with Atiyah Complete planning Begin content edits/development 	

Margaret Avery

Status	Title	Due By
	Win \$62,500 minimum from grants for admin; \$250,000 for projects	Dec 23
	<ul style="list-style-type: none"> \$250k minimum per year for operating dollars; \$500k would be ideal \$62,500 minimum per quarter; \$125k would be ideal See Asana for details of role definitions Applied for \$571,220 as of 11-18-24 	
	Get approval and purchase Placer AI	Dec 23
	Investigate EGLE funding for Westward project Applied for several grants.	Dec 23

Virgie Ammerman

Status	Title	Due By
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	Connect resources/partners/Business Service Professionals (BSPs) to identified un/underemployed leads	Dec 23
	Secure funding from MEDC Strategic site - \$1.5M	Dec 23
	Partner with City Manager, Planner, and Assessor to develop land use strategy	Dec 23
	Get everyone trained and fully functional in their seats <ul style="list-style-type: none">D&E exercise for VAIdentify which items VA should mind-meld to each personClarifying roles and onboarding/training completion	Dec 23

Users No Longer On Team

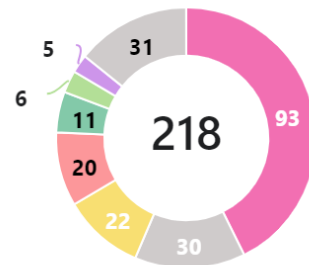
Status

Title

Due By

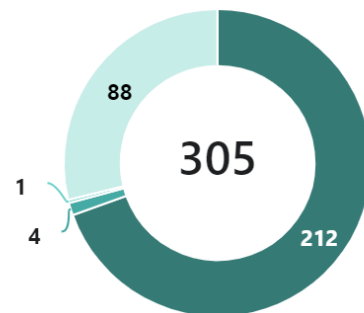
Users No Longer On Team has no Rocks for this team.

Albion EDC Projects by Portfolio



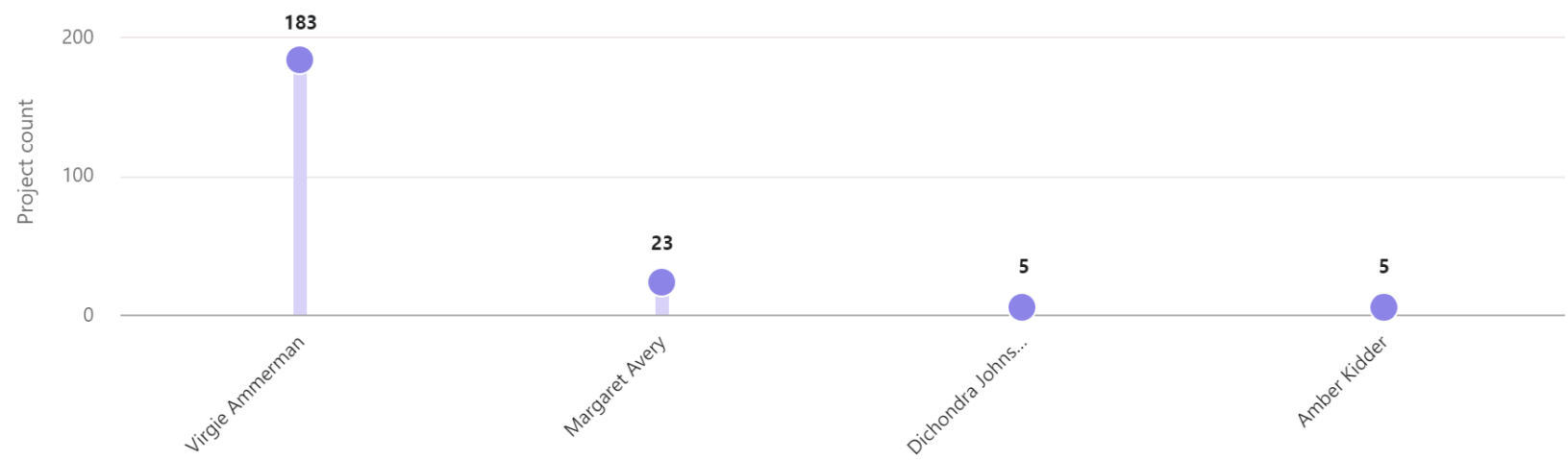
- Business Development: 93 projects ...
- Property Development: 30 projects ...
- Industrial and Commercial Retention: 22 projects (10%)
- Housing Projects: 20 projects (9%)
- Grant Tracking: 11 projects (5%)
- UGARC: 6 projects (3%)
- Business Coach: 5 projects (2%)
- Other: 31 projects (14%) + more

Total tasks by task status

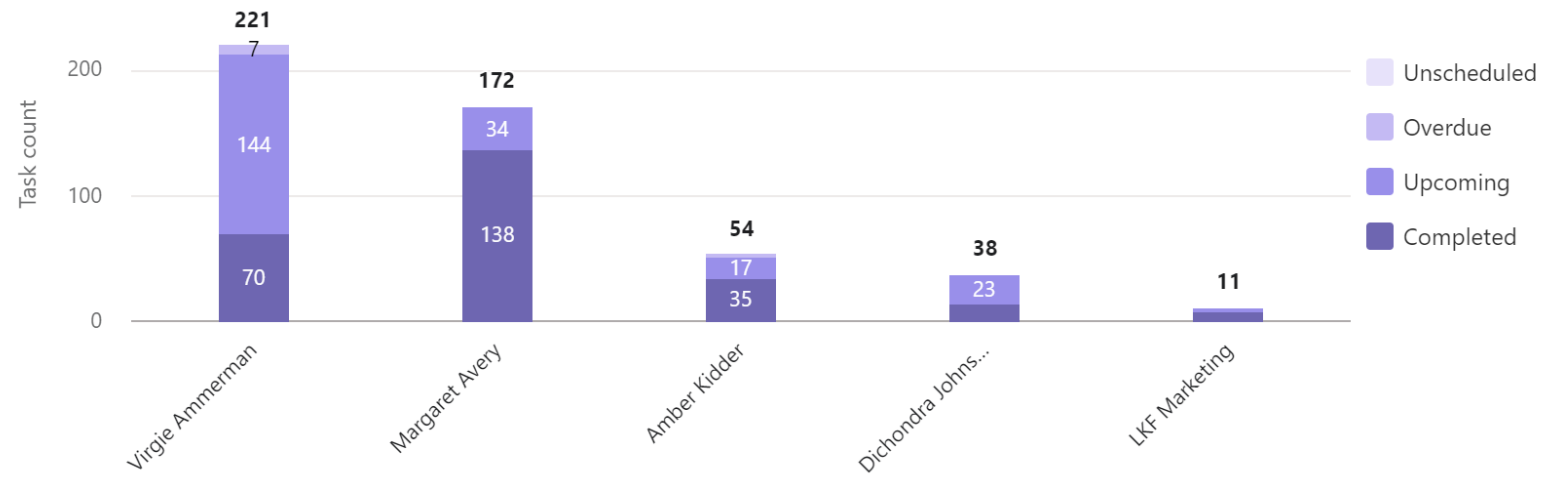


- Upcoming: 212 tasks (70%)
- Overdue: 4 tasks (1%)
- Unscheduled: 1 task (0%)
- Completed: 88 tasks (29%)

Projects by owner



Total tasks by assignee and task status





Rocks

Future Date: December 24, 2024
Revenue:
Profit: :
KPIs:

Departmental Rocks

Status	Title	Due By	Owner
Departmental Rocks has no Rocks for this team.			

Dichondra Johnson

Status	Title	Due By
	Understand the needs of the business corridor Follow-up meetings, etc. in Asana	Dec 23
	Meet the 7-step goals for Q4 benchmark <ul style="list-style-type: none"> Connect graduates of SBDC to AEDC resources retention visits / 1 on 1 meetings 2 per week Detail per contract upon employment 	Dec 23



Work with VA to learn about and assimilate into Albion to garner trust from local community

Dec 23

- cadence of meeting with VA
- work through businesses in Asana
 - go through each w/ VA
- create tiered buckets for the forum, etc.
- continue onboarding
- plan benchmarking
- Have time to build capacity, get bearings, understand partners, learn community ins and outs, cultural and community assimilation



Plan a partnered forum event for the spring

Dec 23

- Hold Forum in March 2025.
 - due to holiday event
 - Wed is church night (starts at 6)
 - current timing is 4-7pm
 - Needs
 - commitment from vendors
 - commitment from attendees
- It would be better attended in the spring
 - plan with partners rather than individually
 - be ready to send a save the date by Nov 13

Jenny Swanson

Status Title

Due By

Jenny Swanson has no Rocks for this team.

LKF Marketing

Status Title

Due By

LKF Marketing has no Rocks for this team.

Virgie Ammerman

Status Title Due By

Virgie Ammerman has no Rocks for this team.

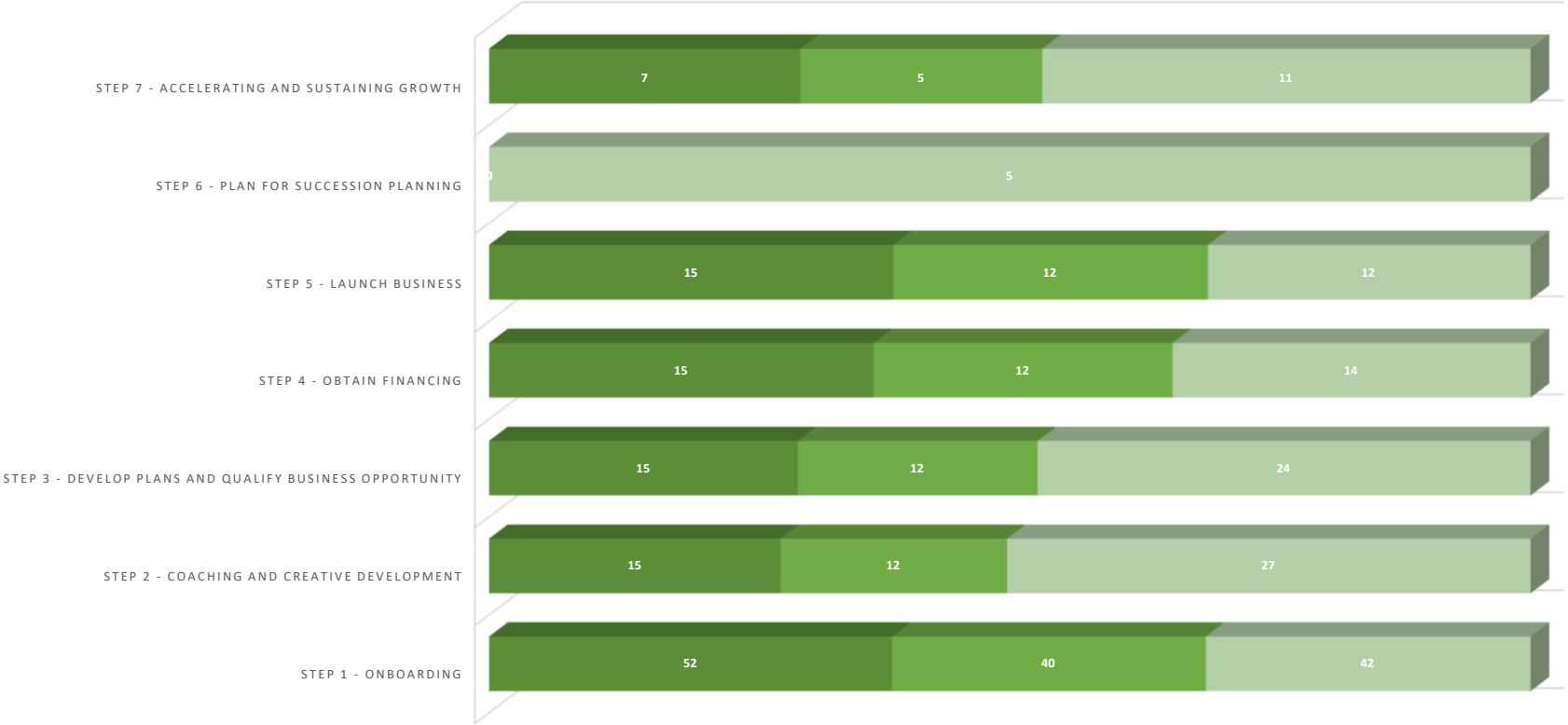
Users No Longer On Team

Status Title Due By

Users No Longer On Team has no Rocks for this team.

ENTREPRENEUR ONBOARDING
BUSINESS COACH MEASURABLES
AS OF NOV 21 2024

■ 12/31/24 Goal ■ Intermittent Goal ■ Attained



	Step 1 - Onboarding	Step 2 - Coaching and Creative Development	Step 3 - Develop Plans and Qualify Business Opportunity	Step 4 - Obtain Financing	Step 5 - Launch Business	Step 6 - Plan for Succession Planning	Step 7 - Accelerating and Sustaining Growth
■ 12/31/24 Goal	52	15	15	15	15	0	7
■ Intermittent Goal	40	12	12	12	12	0	5
■ Attained	42	27	24	14	12	5	11



Rocks

Future Date: December 23, 2024
Revenue:
Profit: :
KPIs:

Departmental Rocks

Status	Title	Due By	Owner
Departmental Rocks has no Rocks for this team.			

Amber Kidder

Status	Title	Due By
	Get acclimated to Albion <ul style="list-style-type: none">• Work with VA• onboarding and understanding community needs	Dec 23
	Mi-Hope grant is under control <ul style="list-style-type: none">• Good communication to each individual so they know where they stand; set expectations with the user• in a controlled state• no complaints to board from users	Dec 23



Mi Neighborhood grant is under control

Dec 23

- Good communication to each individual so they know where they stand; set expectations with the user
- in a controlled state
- no complaints to board from users, no storming of the office from users



Chill grant is under control

Dec 23

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Jenny Swanson

Status Title

Due By

Jenny Swanson has no Rocks for this team.

LKF Marketing

Status Title

Due By

LKF Marketing has no Rocks for this team.

Margaret Avery

Status Title

Due By

Margaret Avery has no Rocks for this team.

Virgie Ammerman

Status Title Due By

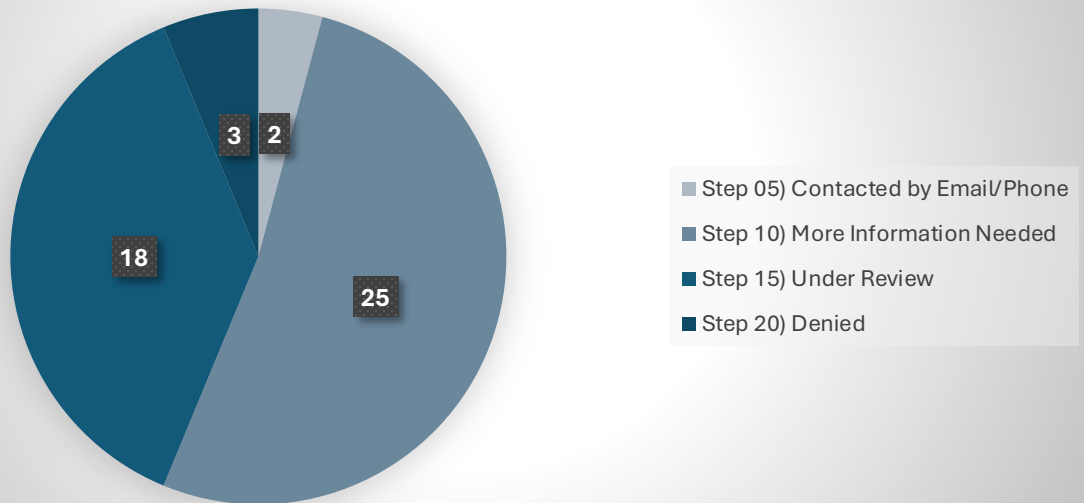
Virgie Ammerman has no Rocks for this team.

Users No Longer On Team

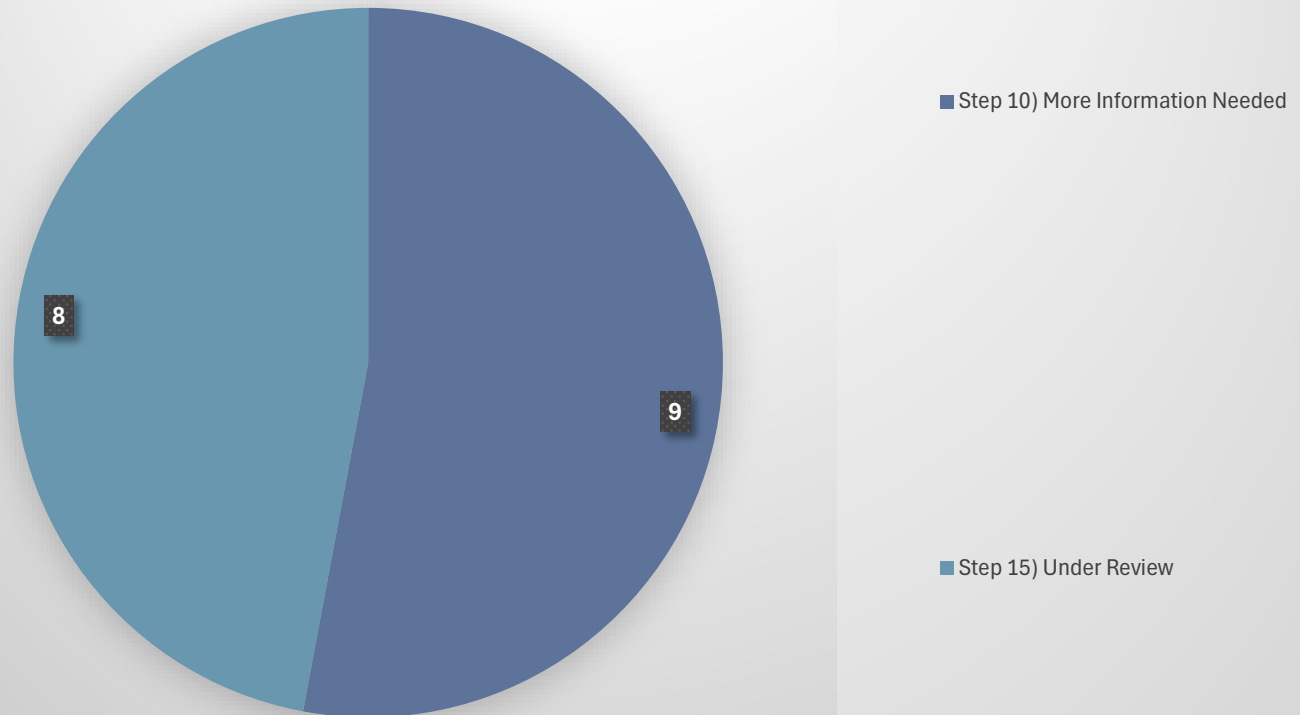
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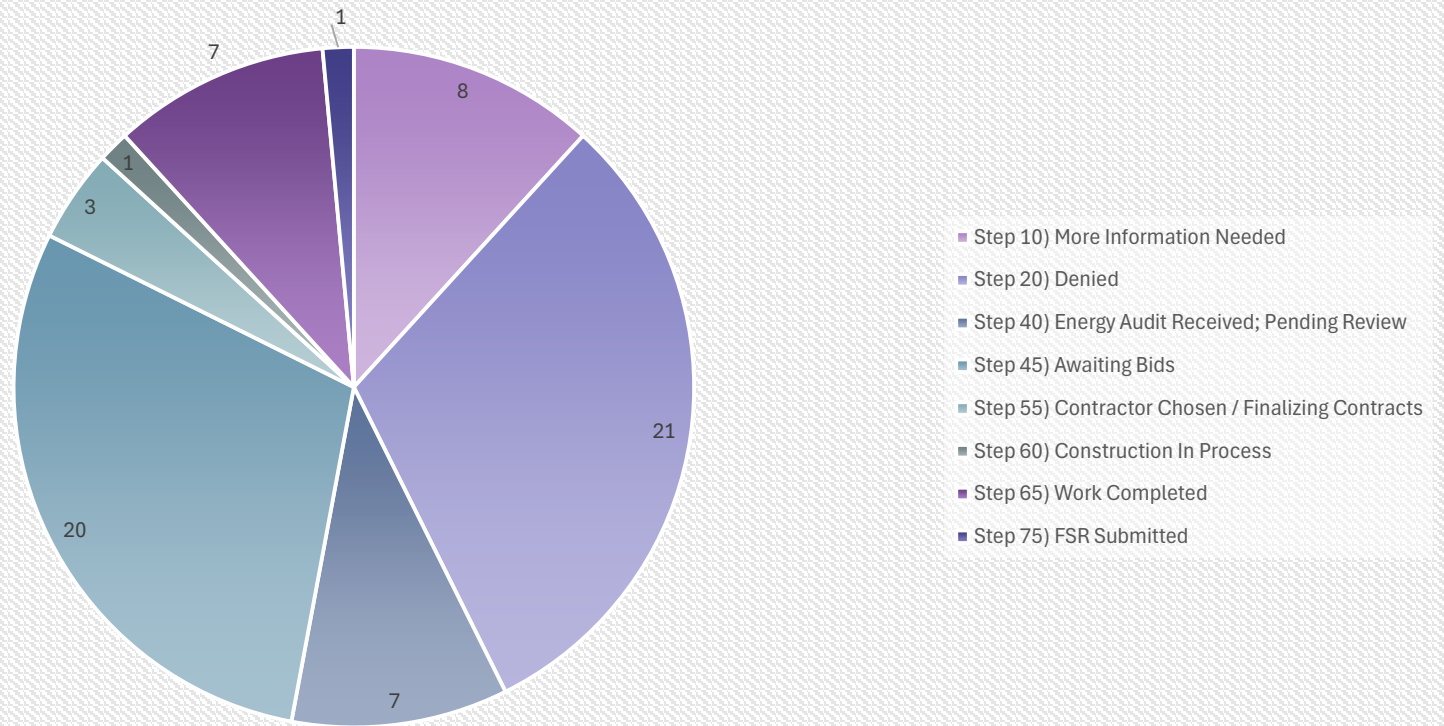
MSHDA CHILL Status Update: November 21, 2024



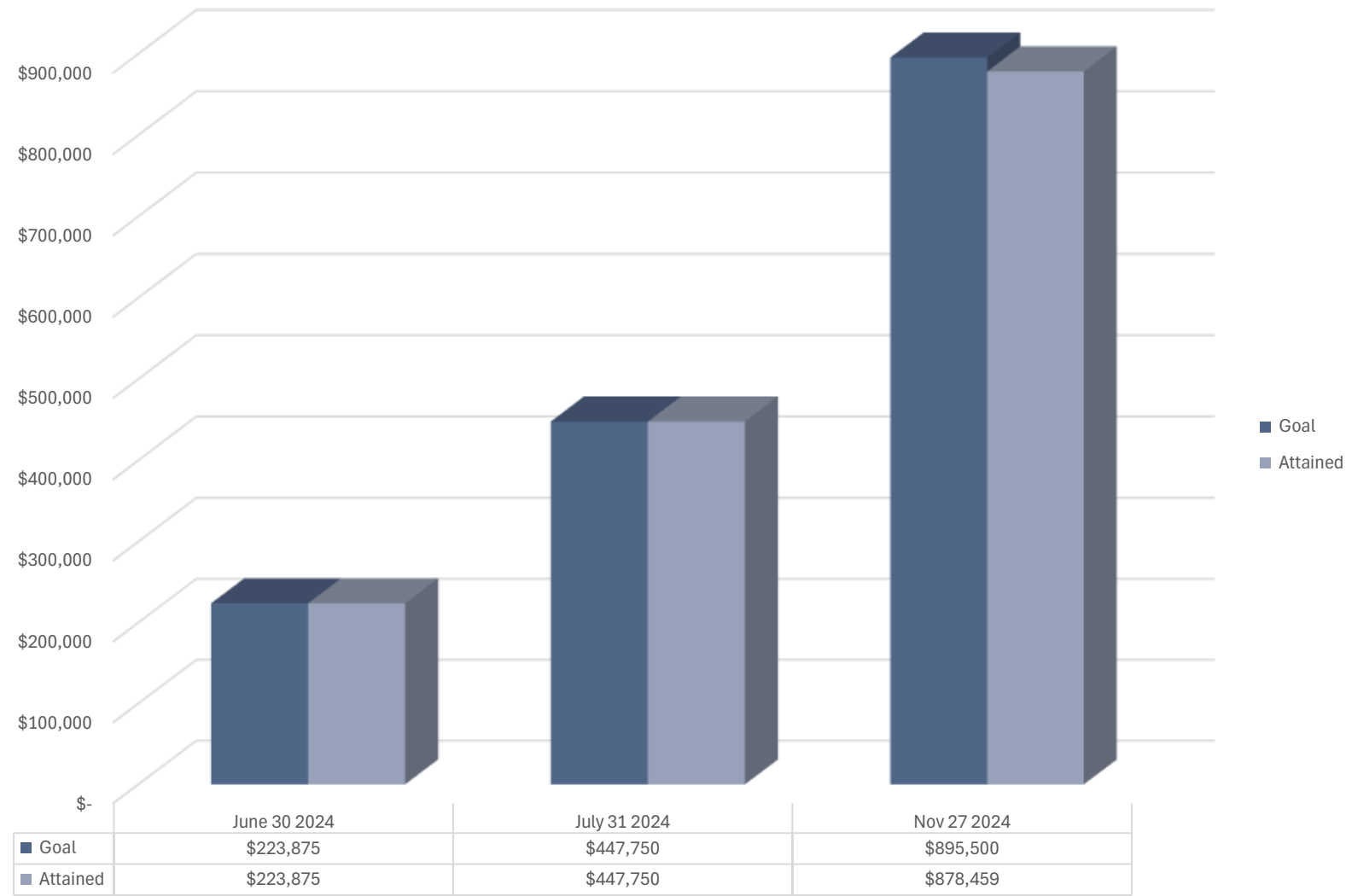
MSHDA MI-Neighborhood Status Update November 14, 2024



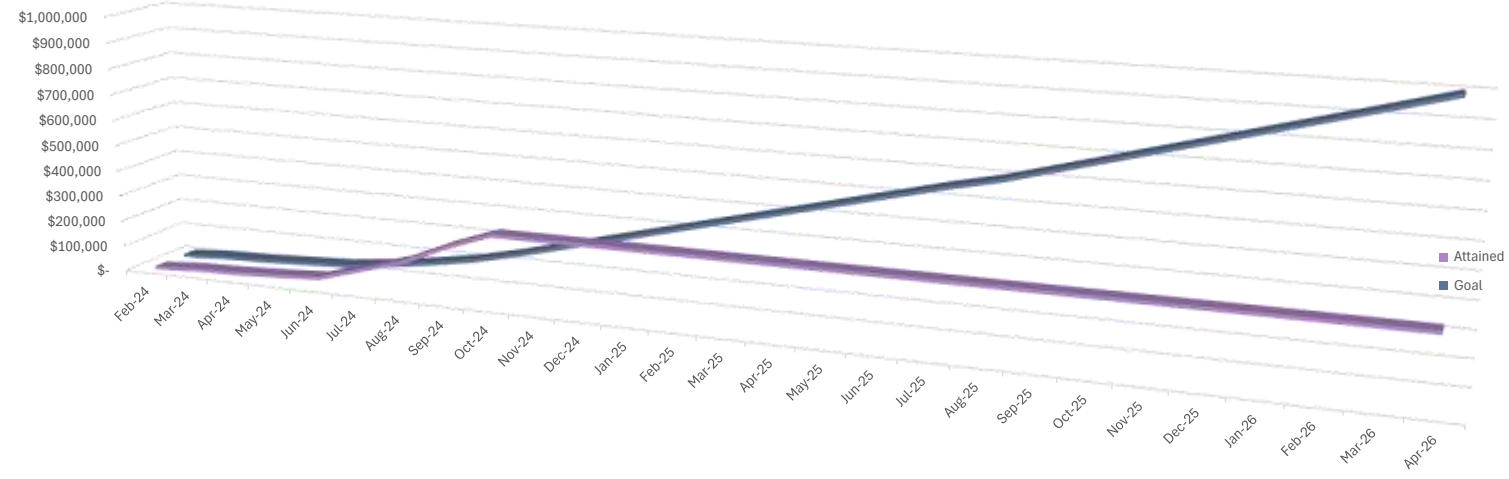
MSHDA MI-Hope Status Update November 21, 2024



MSHDA MI-Hope Obligation Targets, November 14, 2024



MSHDA MI-Hope Spending Timeline, November 14, 2024



	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Attained	\$3,000	\$14,50	\$18,50	\$26,50	\$36,50	\$86,50	\$136,5	\$211,5	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	
Goal	\$3,000	\$14,50	\$18,50	\$26,50	\$34,50	\$54,50	\$79,50	\$109,5	\$149,5	\$194,5	\$239,5	\$284,5	\$329,5	\$374,5	\$419,5	\$464,5	\$509,5	\$554,5	\$594,5	\$644,5	\$694,5	\$744,5	\$794,5	\$844,5	\$894,5	\$944,5	\$995,0




Rocks

Future Date: December 20, 2024
Revenue:
Profit: :
KPIs:

Departmental Rocks

Status	Title	Due By	Owner
Departmental Rocks has no Rocks for this team.			

Margaret Avery

Status	Title	Due By
	Prepare the submission for the EDA grant See Asana	Dec 23
	Win \$62,500 minimum from grants for admin; \$250,000 for projects <ul style="list-style-type: none">\$250k minimum per year for operating dollars; \$500k would be ideal\$62,500 minimum per quarter; \$125k would be idealSee Asana for details of role definitionsApplied for \$571,220 as of 11-18-24	Dec 23
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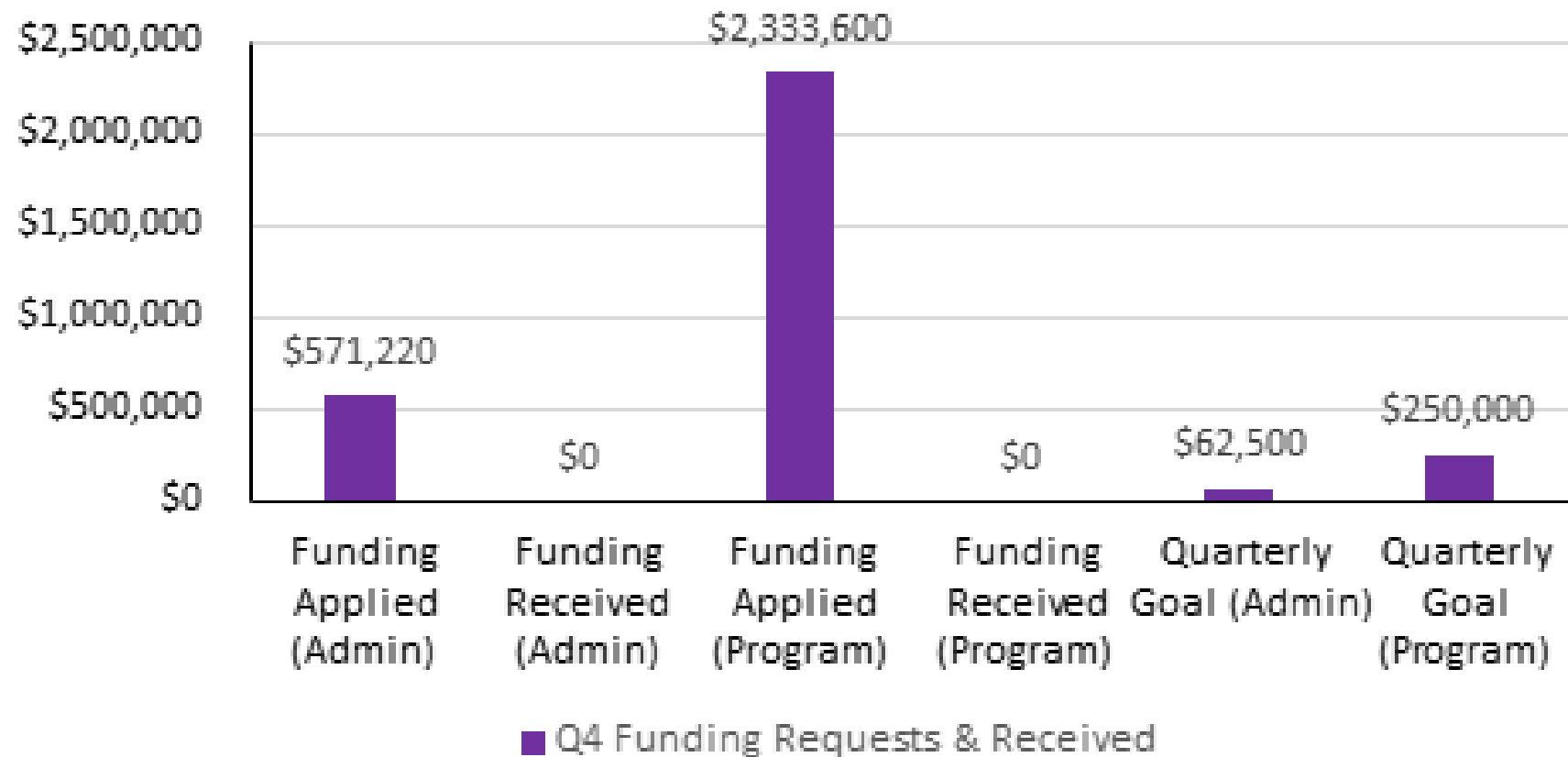
Virgie Ammerman

Status	Title	Due By
	Secure funding from MEDC Strategic site - \$1.5M	Dec 23

Users No Longer On Team

Status	Title	Due By
Users No Longer On Team has no Rocks for this team.		

Q4 2024 Funding Report Out (Last Updated 11/18)



Rocks

Future Date: December 23, 2024
Revenue:
Profit: :
KPIs:



Departmental Rocks

Status	Title	Due By	Owner
Departmental Rocks has no Rocks for this team.			

Jenny Swanson

Status	Title	Due By
Jenny Swanson has no Rocks for this team.		

Virgie Ammerman

Status	Title	Due By
	Investigate the extent of chronic homelessness and transient populations in Albion	Dec 31
	Understand the prevalence of shared family housing and substandard housing conditions	Dec 31

Users No Longer On Team



Status	Title	Due By
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Users No Longer On Team has no Rocks for this team.

EDC/TIFA/BRA SPECIAL BOARD OF DIRECTORS MEETING MINUTES

Held at Albion EDC Offices, 115 N. Superior Street,
Albion MI 49224

November 14, 2024

EDC Board Meeting called to order by Harvey at 7:31 am.

Board Members Present: Jerome Harvey; Bruce Nelson; Timothy Zeller; Trevor White; Ben Wallace; Ian Barbour

Board Members Absent: Victoria Garcia-Snyder; Hanna Isaacs

Ex Officio Non-Voting: None

Community: Doug Terry & Bobbie Norman

Staff: Virgie Ammerman and Jenny Swanson

Motion made by Wallace, seconded by Zeller, to amend the agenda as present bringing item 7 before item 5. 6-0

Motion made by Wallace, seconded by Zeller, to approve the agenda as amended. 6-0

Public Comments: Ammerman introduced Bonnie Norman (Parma Township Supervisor) and Doug Terry (Interim City Manager for City of Albion)

Motion made by Wallace, seconded by White, to approve RLF Loan for The Albion Malleable Brew Pub.

Nelson – Yes

Wallace-Yes

White-Yes

Harvey – Yes

Zeller – Yes
Barbour – Yes

Motion made by Wallace, seconded by Zeller, to table 2025 Board Goals until further notice. 6-0

Motion made by Wallace, seconded by Zeller, to approve BRA payment. Ammerman updated the board on payments that need to be paid for the Brick Street Lofts developer, Board approved the payment, requested amended memo. 6-0

Nelson – Yes
Wallace-Yes
White-Yes
Harvey – Yes
Zeller – Yes
Barbour – Yes

Motion made by Wallace, seconded by White to approve BRA payment. Ammerman updated Board on the Marriott, requested to approve the transfer of the BRA to the RLF as approved by Triterra. 6-0

Nelson – Yes
Wallace-Yes
White-Yes
Harvey – Yes
Zeller – Yes
Barbour – Yes

Motion made by Zeller, seconded by Wallace to approve the policies as follows, AEDC Policy Index, Closed Board Sessions, Confidentiality and Privacy Policy, Addendum Confidentiality Agreement, Board Operations, Addendum Board Cadence, Ethics Policy, Conflict of Interest Updated, Addendum Conflict of Interest, Records Retention, and Partnership Policy. 6-0

Board of Directors Discussion and Comments-Doug Terry (Interim City Manager) gave an overview on his plan as City Manager, Bobbie Norman (Parma Township Supervisor) gave an overview on the township's future plans.

Motion made by Wallace, seconded by White, to approve absent board members.
6-0

Motion made by Zeller, seconded by White, to approve Nov 7, 2024, Board Meeting Minutes. 6-0

Motion made by Wallace, seconded by White, to adjourn at 8:30 am. 6-0

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BALANCE SHEET FOR CITY OF ALBION
Period Ending 10/31/2024

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Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	Current Year Beg. Balance	Balance
*** Assets ***			
243-000-001.03	CASH - FLAGSTAR BANK	153,934.84	40,266.73
243-000-017.00	INVESTMENTS	148,667.19	245,385.90
243-000-020.01	WINTER TAXES RECEIVABLE - CURR	102,531.12	0.00
243-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,339.22
Total Assets		405,133.15	286,991.85
*** Liabilities ***			
243-000-214.00	DUE TO OTHER FUNDS	147,375.47	0.00
Total Liabilities		147,375.47	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	257,757.68	257,757.68
Total Fund Balance		257,757.68	257,757.68
Beginning Fund Balance			257,757.68
Net of Revenues VS Expenditures			29,234.17
Ending Fund Balance			286,991.85
Total Liabilities And Fund Balance			286,991.85

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION
PERIOD ENDING 10/31/2024

GL NUMBER	DESCRIPTION	2023 AMENDED BUDGET	END BALANCE 12/31/2023 NORM (ABNORM)	YTD BALANCE 10/31/2024 NORM (ABNORM)	2024 ORIGINAL BUDGET	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY							
Revenues							
Dept 000 - GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	200,000.00	149,145.26	32,520.84	200,000.00	167,479.16	16.26
243-000-665.00	INTEREST	8,900.00	8,893.84	6,718.71	8,000.00	1,281.29	83.98
243-000-699.00	TRANSFER IN	40,000.00	122,487.70	4,637.30	25,000.00	23,112.70	16.71
Total Dept 000 - GENERAL		248,900.00	280,526.80	43,876.85	233,000.00	191,873.15	18.61
TOTAL REVENUES		248,900.00	280,526.80	43,876.85	233,000.00	191,873.15	18.61
Expenditures							
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	39,000.00	38,227.62	12,611.00	25,000.00	12,389.00	50.44
243-723-803.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	7,500.00	0.00
243-723-937.00	INSURANCE AND BONDS	0.00	0.00	144.38	0.00	(144.38)	100.00
243-723-993.00	INTEREST	55,338.00	54,338.38	1,887.30	0.00	(1,887.30)	100.00
243-723-995.00	TRANSFER OUT	147,062.00	147,375.47	0.00	200,000.00	200,000.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		248,900.00	247,441.47	14,642.68	232,500.00	217,857.32	6.30
TOTAL EXPENDITURES		248,900.00	247,441.47	14,642.68	232,500.00	217,857.32	6.30
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		248,900.00	280,526.80	43,876.85	233,000.00	191,873.15	18.61
TOTAL EXPENDITURES		248,900.00	247,441.47	14,642.68	232,500.00	217,857.32	6.30
NET OF REVENUES & EXPENDITURES		0.00	33,085.33	29,234.17	500.00	(25,984.17)	899.51

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BALANCE SHEET FOR CITY OF ALBION
Period Ending 10/31/2024

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Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	Current Year Beg. Balance	Balance
*** Assets ***			
244-000-001.00	CASH	0.00	3.06
244-000-001.03	CASH - FLAGSTAR BANK	22,867.40	21,902.86
244-000-017.00	INVESTMENTS	582,981.41	258,212.99
244-000-123.00	PREPAID EXPENSES	0.00	40,000.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,547.16	2,186.83
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
Total Assets		607,545.97	322,455.74
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	8,257.09	50,925.07
244-000-257.00	ACCRUED WAGES PAYABLE	497.46	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	229.76	0.00
244-000-339.00	DEFERRED REVENUES	5,000.00	0.00
Total Liabilities		13,984.31	50,925.07
*** Fund Balance ***			
244-000-390.00	FUND BALANCE	593,561.66	593,561.66
Total Fund Balance		593,561.66	593,561.66
Beginning Fund Balance			593,561.66
Net of Revenues VS Expenditures			(322,030.99)
Ending Fund Balance			271,530.67
Total Liabilities And Fund Balance			322,455.74

PERIOD ENDING 10/31/2024

G/L NUMBER	DESCRIPTION	2023		END BALANCE		YTD BALANCE		2024		% BDGT USED
		AMENDED BUDGET	NORM (ABNORM)	12/31/2023	NORM (ABNORM)	10/31/2024	NORM (ABNORM)	ORIGINAL BUDGET	AVAILABLE BALANCE	
Fund 244 – ECONOMIC DEVELOPMENT FUND										
Revenues										
Dept 000 – GENERAL										
244-000-502.00	FEDERAL GRANTS	0.00		0.00		0.00		1,000,000.00	1,000,000.00	0.00
244-000-540.00	STATE GRANTS	0.00		25,000.00		251,996.62		3,000,000.00	2,748,003.38	8.40
244-000-665.00	INTEREST	34,500.00		34,012.30		23,405.39		28,000.00	4,594.61	83.59
244-000-667.00	RENTS	19,396.00		19,395.83		0.00		0.00	0.00	0.00
244-000-673.00	SALE OF FIXED ASSETS	539,940.00		539,940.00		0.00		150,000.00	150,000.00	0.00
244-000-675.00	OTHER REVENUES	0.00		0.00		50.00		0.00	(50.00)	100.00
Total Dept 000 – GENERAL		593,836.00		618,348.13		275,452.01		4,178,000.00	3,902,547.99	6.59
TOTAL REVENUES										
		593,836.00		618,348.13		275,452.01		4,178,000.00	3,902,547.99	6.59
Expenditures										
Dept 728 – EDC										
244-728-702.00	SALARIES AND WAGES	36,650.00		36,808.61		28,281.25		79,940.00	51,658.75	35.38
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	14,367.00		14,367.45		0.00		405.00	405.00	0.00
244-728-703.00	PART TIME WAGES	0.00		0.00		7,786.76		68,640.00	60,853.24	11.34
244-728-704.00	OVERTIME	1,000.00		944.87		177.06		1,100.00	922.94	16.10
244-728-714.00	MEDICARE	750.00		746.22		526.81		2,185.00	1,658.19	24.11
244-728-715.00	FICA	3,190.00		3,190.15		2,252.21		9,345.00	7,092.79	24.11
244-728-716.00	HOSPITALIZATION INSURANCE	7,270.00		7,147.63		4,561.93		33,430.00	28,868.07	13.65
244-728-717.00	LIFE INSURANCE	80.00		74.04		32.38		165.00	132.62	19.62
244-728-719.00	PENSION CONTRIBUTION	2,640.00		2,537.82		1,992.06		5,675.00	3,682.94	35.10
244-728-719.01	MERS DB CONTRIBUTION	2,005.00		2,000.04		2,115.00		2,820.00	705.00	75.00
244-728-719.02	EMPLOYER CONT. - MERS FORFEITURE APPLIED	(432.00)		(432.29)		(275.89)		0.00	275.89	100.00
244-728-720.00	WORKERS COMPENSATION	130.00		71.01		79.88		320.00	240.12	24.96
244-728-721.00	UNEMPLOYMENT INSURANCE	10.00		2.96		14.43		30.00	15.57	48.10
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	570.00		543.24		499.60		1,350.00	850.40	37.01
244-728-724.00	CAR ALLOWANCE	130.00		112.65		485.81		600.00	114.19	80.97
244-728-727.00	OFFICE SUPPLY	5,000.00		6,678.92		15,014.57		5,000.00	(10,014.57)	300.29
244-728-728.00	OFFICE EQUIPMENT	1,236.00		2,003.14		768.25		1,000.00	231.75	76.83
244-728-729.00	DUES, BOOKS, PERIODICAL	5,000.00		3,248.20		1,101.00		3,000.00	1,899.00	36.70
244-728-801.00	PROFESSIONAL SERVICES	90,000.00		99,862.63		115,028.26		75,000.00	(40,028.26)	153.37
244-728-802.00	CONTRACTUAL SERVICES	7,000.00		13,773.26		85,194.87		1,300,000.00	1,214,805.13	6.55
244-728-803.00	ADMINISTRATION FEES	10,000.00		9,999.96		8,333.30		10,000.00	1,666.70	83.33
244-728-850.00	TELEPHONE	2,000.00		1,853.16		640.34		2,000.00	1,359.66	32.02
244-728-851.00	POSTAGE	300.00		123.00		0.00		150.00	150.00	0.00
244-728-861.00	TRAVEL	1,000.00		1,141.39		226.07		2,000.00	1,773.93	11.30
244-728-901.00	PRINTING AND COPYING	0.00		0.00		198.00		0.00	(198.00)	100.00
244-728-922.00	ELECTRICITY	0.00		0.00		1,120.13		0.00	(1,120.13)	100.00
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	3,000.00		1,425.22		133.00		2,000.00	1,867.00	6.65
244-728-937.00	INSURANCE AND BONDS	3,254.00		3,244.02		1,763.73		3,300.00	1,536.27	53.45
244-728-941.00	BUILDING RENTAL	18,000.00		15,650.00		5,600.00		9,000.00	3,400.00	62.22
244-728-957.00	TRAINING	5,000.00		4,028.00		1,750.00		5,000.00	3,250.00	35.00
244-728-960.00	CONFERENCE COSTS	0.00		0.00		2,791.11		0.00	(2,791.11)	100.00
244-728-967.00	ECONOMIC DEVELOPMENT	20,000.00		34,901.36		11,730.39		100,000.00	88,269.61	11.73
244-728-971.00	LAND	0.00		0.00		0.00		1,500,000.00	1,500,000.00	0.00
244-728-975.00	LAND IMPROVEMENTS	0.00		0.00		0.00		500,000.00	500,000.00	0.00
244-728-995.00	TRANSFER OUT	0.00		0.00		2,750.00		0.00	0.00	100.00

PERIOD ENDING 10/31/2024

GL NUMBER	DESCRIPTION	2023	END BALANCE	YTD BALANCE	2024	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2023 NORM (ABNORM)	10/31/2024 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Expenditures							
244-730-703.00	PART TIME WAGES	0.00	0.00	4,363.88	0.00	(4,363.88)	100.00
244-730-714.00	MEDICARE	0.00	0.00	501.13	0.00	(501.13)	100.00
244-730-715.00	FICA	0.00	0.00	2,142.75	0.00	(2,142.75)	100.00
244-730-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	16,036.66	0.00	(16,036.66)	100.00
244-730-717.00	LIFE INSURANCE	0.00	0.00	46.25	0.00	(46.25)	100.00
244-730-719.00	PENSION CONTRIBUTION	0.00	0.00	2,217.25	0.00	(2,217.25)	100.00
244-730-719.02	EMPLOYER CONTR- MERS FORFEITURE APPLIED	0.00	0.00	(204.99)	0.00	204.99	100.00
244-730-720.00	WORKERS COMPENSATION	0.00	0.00	76.20	0.00	(76.20)	100.00
244-730-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	14.01	0.00	(14.01)	100.00
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	633.50	0.00	(633.50)	100.00
244-730-802.00	CONTRACTUAL SERVICES	0.00	0.00	237,309.05	0.00	(237,309.05)	100.00
Total Dept 730 - MI-HOPE GRANT		0.00	0.00	294,810.69	0.00	(294,810.69)	100.00
TOTAL EXPENDITURES		239,140.00	266,046.66	597,483.00	3,723,455.00	3,128,722.00	16.03
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		593,836.00	618,348.13	275,452.01	4,178,000.00	3,902,547.99	6.59
TOTAL EXPENDITURES		239,140.00	266,046.66	597,483.00	3,723,455.00	3,128,722.00	16.03
NET OF REVENUES & EXPENDITURES		354,696.00	352,301.47	(322,030.99)	454,545.00	773,825.99	71.28

Period Ending 10/31/2024

Fund 247 TIFA FUND

GL Number	Description	Current Year Beg. Balance	Balance
*** Assets ***			
247-000-001.00	CASH	0.01	0.00
247-000-001.03	CASH - FLAGSTAR BANK	112,679.83	53,566.57
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	340,749.46	562,131.39
247-000-020.00	SUMMER TAXES RECEIVABLE - CURR	13,224.43	2,544.03
247-000-020.01	WINTER TAXES RECEIVABLE - CURR	14,357.94	1,603.39
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	2,008.81
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	850.00	850.00
Total Assets		481,911.67	622,754.19
*** Liabilities ***			
247-000-202.00	ACCOUNTS PAYABLE	0.00	1,000.00
247-000-257.00	ACCRUED WAGES PAYABLE	2,962.44	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	1,060.94	0.00
Total Liabilities		4,023.38	1,000.00
*** Fund Balance ***			
247-000-390.00	FUND BALANCE	477,888.29	477,888.29
Total Fund Balance		477,888.29	477,888.29
Beginning Fund Balance			477,888.29
Net of Revenues VS Expenditures			143,865.90
Ending Fund Balance			621,754.19
Total Liabilities And Fund Balance			622,754.19

PERIOD ENDING 10/31/2024

GL NUMBER	DESCRIPTION	2023		END BALANCE		YTD BALANCE		2024		AVAILABLE		% BDC
		AMENDED BUDGET	NORM (ABNORM)	12/31/2023	NORM (ABNORM)	10/31/2024	NORM (ABNORM)	ORIGINAL	BUDGET	NORM	(ABNORM)	
Fund 247 - TIFA FUND												
Revenues												
Dept 000 - GENERAL												
247-000-402.00	CURRENT PROPERTY TAXES	104,234.00		108,665.40		94,795.41		108,179.00		13,383.59		87.63
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE TAX	150,000.00		112,755.59		172,069.83		132,000.00		(20,069.83)		113.20
247-000-665.00	INTEREST	18,100.00		18,293.02		17,622.54		15,000.00		(2,622.54)		117.48
247-000-673.00	SALE OF FIXED ASSETS	33,300.00		33,300.00		0.00		50,000.00		50,000.00		0.00
247-000-675.00	OTHER REVENUES	0.00		846.37		0.00		0.00		0.00		0.00
Total Dept 000 - GENERAL		305,634.00		273,860.38		284,487.78		325,179.00		40,691.22		87.49
TOTAL REVENUES		305,634.00		273,860.38		284,487.78		325,179.00		40,691.22		87.49
Expenditures												
Dept 733 - TIFA												
247-733-702.00	SALARIES AND WAGES	120,625.00		121,286.18		91,029.34		122,815.00		31,785.66		74.12
247-733-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	33,524.00		33,524.05		0.00		3,640.00		3,640.00		0.00
247-733-703.00	PART TIME WAGES	0.00		0.00		3,972.01		0.00		(3,972.01)		100.00
247-733-704.00	OVERTIME	3,000.00		2,833.63		177.02		500.00		322.98		35.40
247-733-714.00	MEDICARE	2,285.00		2,266.52		1,425.36		1,920.00		494.64		74.24
247-733-715.00	FICA	9,775.00		9,692.06		6,095.00		8,200.00		2,105.00		74.33
247-733-716.00	HOSPITALIZATION INSURANCE	21,830.00		21,259.18		11,173.24		27,800.00		16,626.76		40.19
247-733-717.00	LIFE INSURANCE	225.00		203.46		189.62		285.00		95.38		66.53
247-733-719.00	PENSION CONTRIBUTION	8,665.00		8,443.29		6,384.43		8,635.00		2,250.57		73.94
247-733-719.02	EMPLOYER CONT.- MERS FORFEITURE APPLIED	(1,143.00)		(1,143.01)		(540.16)		0.00		540.16		100.00
247-733-720.00	WORKERS COMPENSATION	380.00		249.00		225.75		300.00		74.25		75.25
247-733-721.00	UNEMPLOYMENT INSURANCE	15.00		8.75		13.65		10.00		(3.65)		136.50
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,495.00		1,465.11		1,197.57		1,650.00		452.43		72.58
247-733-724.00	VEHICLE ALLOWANCE	1,160.00		1,013.55		4,371.32		5,400.00		1,028.68		80.95
247-733-729.00	DUES, BOOKS, PERIODICAL	0.00		0.00		250.00		0.00		(250.00)		100.00
247-733-801.00	PROFESSIONAL SERVICES	7,000.00		7,180.16		0.00		3,000.00		3,000.00		0.00
247-733-802.00	CONTRACTUAL SERVICES	0.00		0.00		3,099.50		10,000.00		6,900.50		31.00
247-733-803.00	ADMINISTRATION FEES	8,900.00		8,900.04		7,416.70		8,900.00		1,483.30		83.33
247-733-922.00	ELECTRICITY	750.00		791.10		244.94		750.00		505.06		32.66
247-733-930.00	BLDG & GRNDS REP/MAINT	2,850.00		3,562.30		280.00		0.00		(280.00)		100.00
247-733-937.00	INSURANCE AND BONDS	0.00		0.00		216.59		0.00		(216.59)		100.00
247-733-941.00	BUILDING RENTAL	10,200.00		11,100.00		3,400.00		3,000.00		(400.00)		113.33
Total Dept 733 - TIFA		231,536.00		232,635.37		140,621.88		206,805.00		66,183.12		68.00
TOTAL EXPENDITURES		231,536.00		232,635.37		140,621.88		206,805.00		66,183.12		68.00
Fund 247 - TIFA FUND:												
TOTAL REVENUES		305,634.00		273,860.38		284,487.78		325,179.00		40,691.22		87.49
TOTAL EXPENDITURES		231,536.00		232,635.37		140,621.88		206,805.00		66,183.12		68.00
NET OF REVENUES & EXPENDITURES		74,098.00		41,225.01		143,865.90		118,374.00		(25,491.90)		121.54

Fund 296 REVOLVING LOAN FUND

GL Number	Description	Current Year Beg. Balance	Balance
*** Assets ***			
296-000-001.03	CASH - FLAGSTAR BANK	22,613.81	54,847.45
296-000-017.00	INVESTMENTS	284,050.13	441,081.12
296-000-040.00	ACCOUNTS RECEIVABLE	45,500.00	25,000.00
296-000-061.00	LOANS RECEIVABLE	77,243.09	72,293.93
296-000-084.00	DUE FROM OTHER FUNDS	147,375.47	0.00
296-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,339.22
Total Assets		576,782.50	594,561.72
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-390.00	FUND BALANCE	576,782.50	576,782.50
Total Fund Balance		576,782.50	576,782.50
Beginning Fund Balance			576,782.50
Net of Revenues VS Expenditures			17,779.22
Ending Fund Balance			594,561.72
Total Liabilities And Fund Balance			594,561.72

PERIOD ENDING 10/31/2024

GL NUMBER	DESCRIPTION	2023 AMENDED BUDGET	END BALANCE 12/31/2023 NORM (ABNORM)	YTD BALANCE 10/31/2024 NORM (ABNORM)	2024 ORIGINAL BUDGET	AVAILABLE BALANCE NORM (ABNORM)	% BDT USED
Fund 296 - REVOLVING LOAN FUND							
Revenues							
Dept 000 - GENERAL							
296-000-665.00	INTEREST	17,000.00	18,594.77	17,923.15	15,000.00	(2,923.15)	119.49
296-000-675.00	CHARGES FOR SERVICES	0.00	0.00	0.45	0.00	(0.45)	100.00
Total Dept 000 - GENERAL							
		17,000.00	18,594.77	17,923.60	15,000.00	(2,923.60)	119.49
Dept 931 - TRANSFER IN							
296-931-699.00 TRANSFER IN							
		147,062.00	147,375.47	0.00	200,000.00	200,000.00	0.00
Total Dept 931 - TRANSFER IN							
		147,062.00	147,375.47	0.00	200,000.00	200,000.00	0.00
TOTAL REVENUES							
		164,062.00	165,970.24	17,923.60	215,000.00	197,076.40	8.34
Expenditures							
Dept 740 - REVOLVING LOAN							
296-740-937.00 INSURANCE AND BONDS							
		0.00	0.00	144.38	0.00	(144.38)	100.00
Total Dept 740 - REVOLVING LOAN							
		0.00	0.00	144.38	0.00	(144.38)	100.00
TOTAL EXPENDITURES							
		0.00	0.00	144.38	0.00	(144.38)	100.00
Fund 296 - REVOLVING LOAN FUND:							
TOTAL REVENUES							
		164,062.00	165,970.24	17,923.60	215,000.00	197,076.40	8.34
TOTAL EXPENDITURES							
		0.00	0.00	144.38	0.00	(144.38)	100.00
NET OF REVENUES & EXPENDITURES							
		164,062.00	165,970.24	17,779.22	215,000.00	197,220.78	8.27
TOTAL REVENUES - ALL FUNDS							
		1,312,432.00	1,338,705.55	621,740.24	4,951,179.00	4,332,188.76	12.55
TOTAL EXPENDITURES - ALL FUNDS							
		719,576.00	746,123.50	752,891.94	4,162,760.00	3,412,618.06	18.07
NET OF REVENUES & EXPENDITURES							
		592,856.00	592,582.05	(131,151.70)	788,419.00	919,570.70	16.63

2025
ALBION ECONOMIC DEVELOPMENT CORPORATION/TIFA/BRA BOARD
MEETING SCHEDULE

January 2

February 6

March 6

March 12 (Economic Forecast Event 5pm) – Ludington Center

April 3

May 1

June 5

July 3

August 7

September 4

October 2

November 6

December 4

Meetings will be held at:
(unless otherwise noted)

Albion EDC Offices
115 N. Superior Street
Albion, MI 49224

Meetings are 7:30 am except for March 12 which is scheduled for 5 pm at **the Ludington Center (101 N. Superior St.)**

2025
ALBION ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE BOARD MEETING SCHEDULE

7:30 am

January 30

February 27

March 27

April 24

May 29

June 26

July 31

August 28

September 25

October 30

November 20

December 18

Meetings are held at: EDC Offices
115 N. Superior Street
Albion, MI 49224

2025
ALBION ECONOMIC DEVELOPMENT CORPORATION
HOUSING TASK FORCE
MEETING SCHEDULE
MONTHLY – TYPICALLY THIRD WEDNESDAY
10:00 AM

January 15
February 19
March 19
April 16
May 21
June 18
July 16
August 20
September 17
October 15
November 19
December 17

Meetings will be held at:
(unless otherwise noted)

EDC Offices and Virtual
115 N Superior
Albion, MI 49224

Join Zoom Meeting
<https://zoom.us/j/91718220931>

2024
ALBION ECONOMIC DEVELOPMENT CORPORATION
WORKFORCE READINESS TASK FORCE
MEETING SCHEDULE
MONTHLY – TYPICALLY THE THIRD WEDNESDAY
11:00 AM

January 15

February 19

March 19

April 16

May 21

June 18

July 16

August 20

September 17

October 15

November 19

December 17

Meetings will be held at:
(unless otherwise noted)

EDC Offices and Virtual
115 N Superior
Albion, MI 49224

Join Zoom Meeting
<https://zoom.us/j/96833033822>

2025
ALBION ECONOMIC DEVELOPMENT CORPORATION
COMMUNITY ENGAGEMENT TASK FORCE
MEETING SCHEDULE
MONTHLY – TYPICALLY THIRD WEDNESDAY
12:00 PM

January 15

February 19

March 19

April 16

May 21

June 18

July 16

August 20

September 17

October 15

November 19

December 17

Meetings will be held at:
(unless otherwise noted)

EDC Offices and Virtual
115 N Superior
Albion, MI 49224

Join Zoom Meeting
<https://zoom.us/j/94948220243>

2025
ALBION ECONOMIC DEVELOPMENT CORPORATION
INDUSTRY BUSINESS & ATTRACTION TASK FORCE
MEETING SCHEDULE
MONTHLY – TYPICALLY THRID WEDNESDAY
1:00 PM

January 15

February 19

March 19

April 16

May 21

June 18

July 16

August 20

September 17

October 15

November 19

December 17

Meetings will be held at:
(unless otherwise noted)

EDC Offices and Virtual
115 N Superior
Albion, MI 49224

Join Zoom Meeting
<https://zoom.us/j/96968646684>

2025
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

Albion Restaurant Group

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

COMMERCIAL LEASE AGREEMENT
Urban Blue Development with Albion Economic Development Corporation

Date: _____, 2024, at Albion, Michigan.

1. FACTS:

- 1.1. URBAN BLUE DEVELOPMENT LLC, as the Landlord, rents to ALBION ECONOMIC DEVELOPMENT CORPORATION, as the Tenant, the Premises referred to as the street level of 115 N Superior St, Albion, Michigan.
- 1.2. Landlord acknowledges 19 months of prior monthly tenancy at \$1,000/month beginning April 2023, as well as receipt of \$1000 security deposit.
- 1.3. There is no dedicated parking tied to this lease.

2. TERM OF RENTAL AGREEMENT:

- 2.1. The rental agreement will commence January 1, 2025 and continue for 60 months, through December 31, 2029.
- 2.2. After the term expires, the lease may continue on a month-to-month basis, with either party, on 30-days' written notice, able to terminate the agreement.
- 2.3. Tenant may, with six months' notice, terminate the agreement prior to full term, and will incur an early termination penalty of an additional \$6000.

3. RENT:

- 3.1. Tenant to pay, in advance, \$1,000 monthly rent by the first day of each month.
- 3.2. Rent to be paid electronically, or by check made payable to URBAN BLUE DEVELOPMENT LLC, and delivered to 205 W Oak St, Albion, MI.
- 3.3. Tenant to pay a charge of \$50 in the event rent is not received within 5 days of the due date.

4. OPERATING EXPENSES:

- 4.1. Tenant is responsible for payment of gas, internet and electric services. Gas will be billed from the Landlord each month. The electric services are separately metered.
- 4.2. Landlord is responsible for payment of real estate taxes, gas, garbage and water services.
- 4.3. Tenant will, on request of Landlord, authorize their utility companies to release energy consumption data directly to Landlord for energy benchmarking purposes.

5. REPAIR AND MAINTENANCE:

- 5.1. The Premises are in good condition, and in compliance with use specified by the City of Albion.
- 5.2. Tenant will keep the Premises and its improvements in good order, condition and repair, including all fixtures related to plumbing, HVAC Components, electrical and lighting.
- 5.3. Landlord will maintain premises in good order and per local ordinances, condition and repair the structure, including structural foundations, exterior walls, store front, and entries.

COMMERCIAL LEASE AGREEMENT
Urban Blue Development with Albion Economic Development Corporation

6. USE OF THE PREMISES:

- 6.1. The Tenant's use of the Premises will be as an office.
- 6.2. No other use of the Premises is permitted.
- 6.3. Tenant will not use the Premises for any unlawful purpose, violate any government ordinance, or create a nuisance.
- 6.4. Landlord will strive to provide a work environment of quiet enjoyment for the Tenant, with Landlord entry only as specified in article 10.1.
- 6.5. Tenant will not destroy, damage, or remove any part of the premises or equipment, or commit waste, or permit any person to do so.
- 6.6. Tenant will deliver the Premises and all keys to the Premises on termination of this rental agreement in as good condition as when Tenant took possession, except for reasonable wear and tear.
- 6.7. Landlord warrants that the Premises comply with building codes, regulations and zoning that were in effect at the time each improvement, or portion thereof, was constructed.

7. ASSIGNMENT:

- 7.1. Tenant may not assign this rental agreement or transfer any interest in the Premises without the prior consent of Landlord.

8. SIGNS AND ADVERTISING:

- 8.1. Tenant will not construct any sign or other advertising on the Premises without the prior consent of Landlord

9. TENANT IMPROVEMENTS / ALTERATIONS:

- 9.1. Tenant may not alter or improve the Premises without Landlord's prior consent.
- 9.2. On expiration of this rental agreement, tenant improvements as authorized by Landlord are to become fixtures and part of the Premises not to be removed by Tenant.

10. RIGHT TO ENTER:

- 10.1. Tenant agrees to make the Premises available on 24 hours' notice for entry by Landlord for necessary repairs, alterations, or inspections of the Premises.

11. INSURANCE:

- 11.1. Tenant will obtain and maintain commercial general liability insuring Tenant and Landlord against all claims for bodily injury, personal injury and property damage arising out of Tenant's use of the premises.
- 11.2. Tenant will obtain and maintain a standard fire insurance policy with extended coverage for theft and vandalism to the extent of 100% of the replacement value of all personal property and the restoration of Tenant improvements.
- 11.3. Landlord will provide casualty coverage for building including the leased space.

COMMERCIAL LEASE AGREEMENT
Urban Blue Development with Albion Economic Development Corporation

12. HOLD HARMLESS:

- 12.1. Tenant will hold Landlord harmless for all claims, damages or liability arising out of the Premises caused by tenant or its employees or patrons.

13. DESTRUCTION:

- 13.1. In the event that the tenant totally or partially destroys the premises, Tenant agrees to repair the Premises.

14. WAIVER:

- 14.1. Waiver of a breach of any provision in this rental agreement does not constitute a waiver of any subsequent breach.
- 14.2. Landlord's receipt of rent with knowledge of Tenant's breach does not waive Landlord's right to enforce the breach.

15. DEFAULT REMEDIES:

- 15.1. If Tenant breaches any provision of this rental agreement, Landlord may exercise its rights, including the right to collect future rental losses after forfeiture of possession.

I agree to let on the terms stated above.

Date: _____ 20 ____

Landlord: Urban Blue Development
James D. Stuart, co-owner

Signature: _____

I agree to occupy on the terms stated above.

Date: _____ 20 ____

Tenant: Albion Economic Development Corporation
Virgie Ammerman, CEO

Signature: _____

Memo

To: AEDC Board of Directors

From: Margaret Avery, Project Analyst/Grant Writer

Date: December 5, 2024

RE: Revitalization and Placemaking (RAP) 2.0 Grant Program

The Michigan Economic Development Corporation (MEDC) recently announced the Revitalization and Placemaking (RAP) 2.0 Grant Program. This memo outlines the funding priorities for this grant and proposes applying for this opportunity to support the McAuliffe Park Revitalization Project.

The RAP 2.0 Grant Program is a statewide initiative that allocates \$100 million to address the negative economic impacts of the COVID-19 pandemic while promoting community revitalization. Grants can be made up to \$1 million for public space place-based infrastructure projects, with a minimum request of \$250,000 per project. Projects must demonstrate local support, alignment with community goals, and long-term community impact for this grant program.

The Albion Economic Development Corporation (AEDC) proposes using this funding to enhance McAuliffe Park in the amount of \$250,000. By securing this funding, the AEDC can continue to work towards the goals and objectives defined in the 10-point plan with projects that foster economic growth, competitiveness, and promote safety and connectivity.

Furthermore, the MEDC's RAP 2.0 Grant Program aims to fund projects that are "shovel ready", meaning the initial phases are prepared to begin upon securing funding. The revitalization of McAuliffe Park supports the goals outlined in Albion's Parks and Recreation Comprehensive Plan. These key components of the project requesting funding directly align with the RAP 2.0 & MEDC's funding priorities.

We look forward to this opportunity and will keep the Board updated with more information as it becomes available.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
MEDC RAP 2.0 GRANT PROGRAM**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and that the following resolution was duly adopted by the Board of Directors of the AEDC held on December 5, 2024:

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 Economic Development Administration regarding the Revitalization and Placemaking Grant Program 2.0 Funding Opportunity with the associated Assurances.

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on December 5, 2024, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

Harvey
Wallace
White
Barbour

Issacs
Snyder
Nelson
Zeller

DATED:

Bruce Nelson, Secretary