
EDC/TIFA/BRA
BOARD OF DIRECTORS' MEETING

Thursday, April 3, 2025, 7:30 am
AEDC Office
115 N. Superior St. 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) Consent Agenda
 - Review and Approve March 6, 2025, Board Meeting Minutes
- 7) Review and Approve February 2025 Treasurer Report
- 8) Review and Approve of Brick Street Marketing Brownfield Payment
- 9) Interim Director Report
- 10) Update from Search Committee

- 11) Review revised Employee Handbook 2025
- 12) Review AEDC Policies (2025)
- 13) Board of Directors Discussion & Comments
 - City of Albion
 - Albion Township
 - Parma Township
 - Sheridan Township
 - Albion College
 - Greater Albion Chamber of Commerce
 - Board at-Large
- 14) Motion to Excuse Absent Members
- 15) 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

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at The Ludington, 101 N. Superior St., Albion MI 49224

March 6, 2025

EDC Board Meeting called to order by Harvey at 7:30 am.

Board Members Present: Bruce Nelson; Timothy Zeller; Trevor White; Hanna Isaacs; Ian Barbour; Jerome Harvey; Andy French

Board Members Absent: Victoria Snyder, Ben Wallace

Ex Officio Non-Voting: N/A

Community: N/A

Staff: Jennifer Swanson

Public Comment: Harvey welcomes French to the Board

Motion made by French, seconded by Isaacs, to approve the agenda. 7-0

Presentation from Lisa Moore, LKF Marketing, brief background of previous work completed for AEDC and a glimpse of the possibilities that LKF can provide for the AEDC.

Motion made by Zeller, seconded by French to approve consent agenda. 7-0

Motion made by Zeller, seconded by French to approve February 14, 2025, Board Meeting Minutes. 7-0

Motion made by Zeller, seconded by White to approve January 2025 Treasurers Report. 7-0

Motion made by Zeller, seconded by French, to approve the transfer of \$115,000.00 from the TIFA to the EDC. 7-0

Motion made by French, seconded by Isaacs to approve the sale of 903 Burstein St. 7-0

Motion made by White, seconded by French, to approve the Watson Land Acquisition. 7-0

Motion made by White, seconded by Isaacs to table the Brick Street Marketing Brownfield payment. 7-0

Bruce Nelson gave the Interim Director Report

Tim Zeller gave an update on Search Committees progress.

Motion made by White, seconded by French, to excuse absent members. 7-0

Motion made by White, seconded by Isaacs to adjourn the meeting adjourned 9:03 am.

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 02/28/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 02/28/2025 Normal (Abnormal)
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY			
*** Assets ***			
243-000-001.03	CASH - FLAGSTAR BANK	16,575.11	16,575.11
243-000-017.00	INVESTMENTS	248,378.15	250,187.49
243-000-020.01	WINTER TAXES RECEIVABLE - CURR	101,701.00	101,701.00
243-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,115.69	1,115.69
Total Assets		367,769.95	369,579.29
*** Liabilities ***			
243-000-214.00	DUE TO OTHER FUNDS	100,000.00	100,000.00
Total Liabilities		100,000.00	100,000.00
*** Fund Equity ***			
243-000-390.00	FUND BALANCE	257,757.68	257,757.68
Total Fund Equity		257,757.68	257,757.68
Total Fund 243:			
TOTAL ASSETS		367,769.95	369,579.29
BEG. FUND BALANCE - 2024		257,757.68	257,757.68
+ NET OF REVENUES/EXPENDITURES - 2024		10,012.27	10,012.27
+ NET OF REVENUES & EXPENDITURES		0.00	1,809.34
= ENDING FUND BALANCE		267,769.95	269,579.29
+ LIABILITIES		100,000.00	100,000.00
= TOTAL LIABILITIES AND FUND BALANCE		367,769.95	369,579.29

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 02/28/2025 Normal (Abnormal)
Fund: 244 ECONOMIC DEVELOPMENT FUND			
*** Assets ***			
244-000-001.00	CASH	3.06	0.00
244-000-001.03	CASH - FLAGSTAR BANK	22,318.70	(80,911.24)
244-000-017.00	INVESTMENTS	100,559.47	1,421.65
244-000-040.00	ACCOUNTS RECEIVABLE	7,098.25	12,369.08
244-000-078.00	DUE FROM STATE	181,055.81	260,876.52
244-000-123.00	PREPAID EXPENSES	45,000.00	45,000.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.53	1,673.53
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
Total Assets		357,858.82	240,579.54
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	68,447.15	15,807.74
244-000-257.00	ACCRUED WAGES PAYABLE	4,625.87	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	1,528.92	0.00
244-000-339.00	DEFERRED REVENUES	89,777.57	71,046.45
Total Liabilities		164,379.51	86,854.19
*** Fund Equity ***			
244-000-390.00	FUND BALANCE	593,561.66	593,561.66
Total Fund Equity		593,561.66	593,561.66
Total Fund 244:			
TOTAL ASSETS		357,858.82	240,579.54
BEG. FUND BALANCE - 2024		593,561.66	593,561.66
+ NET OF REVENUES/EXPENDITURES - 2024		(400,082.35)	(400,082.35)
+ NET OF REVENUES & EXPENDITURES		0.00	(39,753.96)
= ENDING FUND BALANCE		193,479.31	153,725.35
+ LIABILITIES		164,379.51	86,854.19
= TOTAL LIABILITIES AND FUND BALANCE		357,858.82	240,579.54

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 02/28/2025 Normal (Abnormal)
Fund: 247 TIFA FUND			
*** Assets ***			
247-000-001.03	CASH - FLAGSTAR BANK	8,831.21	125,297.27
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	568,350.50	417,301.23
247-000-020.00	SUMMER TAXES RECEIVABLE - CURR	23,165.56	23,165.56
247-000-020.01	WINTER TAXES RECEIVABLE - CURR	18,742.09	18,742.09
247-000-072.00	DUE FROM COUNTY	5,978.49	5,978.49
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.49	1,673.49
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	850.00	850.00
Total Assets		627,641.34	593,058.13
*** Liabilities ***			
247-000-257.00	ACCRUED WAGES PAYABLE	4,680.46	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	1,458.18	0.00
Total Liabilities		6,138.64	0.00
*** Fund Equity ***			
247-000-390.00	FUND BALANCE	477,888.29	477,888.29
Total Fund Equity		477,888.29	477,888.29
Total Fund 247:			
TOTAL ASSETS		627,641.34	593,058.13
BEG. FUND BALANCE - 2024		477,888.29	477,888.29
+ NET OF REVENUES/EXPENDITURES - 2024		143,614.41	143,614.41
+ NET OF REVENUES & EXPENDITURES		0.00	(28,444.57)
= ENDING FUND BALANCE		621,502.70	593,058.13
+ LIABILITIES		6,138.64	0.00
= TOTAL LIABILITIES AND FUND BALANCE		627,641.34	593,058.13

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 02/28/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 02/28/2025 Normal (Abnormal)
Fund: 296 REVOLVING LOAN FUND			
*** Assets ***			
296-000-001.03	CASH - FLAGSTAR BANK	148,123.91	11,843.23
296-000-017.00	INVESTMENTS	311,384.20	454,054.44
296-000-040.00	ACCOUNTS RECEIVABLE	30,550.00	30,550.00
296-000-061.00	LOANS RECEIVABLE	213,143.32	210,889.37
296-000-084.00	DUE FROM OTHER FUNDS	100,000.00	100,000.00
296-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,115.68	1,115.68
Total Assets		804,317.11	808,452.72
*** Fund Equity ***			
296-000-390.00	FUND BALANCE	576,782.50	576,782.50
Total Fund Equity		576,782.50	576,782.50
Total Fund 296:			
TOTAL ASSETS		804,317.11	808,452.72
BEG. FUND BALANCE - 2024		576,782.50	576,782.50
+ NET OF REVENUES/EXPENDITURES - 2024		227,534.61	227,534.61
+ NET OF REVENUES & EXPENDITURES		0.00	4,135.61
= ENDING FUND BALANCE		804,317.11	808,452.72
+ LIABILITIES		0.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		804,317.11	808,452.72

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 02/28/2025 Norm (Abnorm)	2025 Amended Budget	Availble Balance 02/28/2025 Norm (Abnorm)	% Bdgt used
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY							
Account Category: Revenues							
Department: 000 GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	134,221.84	134,222.00	0.00	138,917.00	138,917.00	0.00
243-000-665.00	INTEREST	9,710.96	8,750.00	1,809.34	7,500.00	5,690.66	24.12
243-000-699.00	TRANSFER IN	102,965.85	102,965.00	0.00	101,770.00	101,770.00	0.00
Total Dept 000 - GENERAL		246,898.65	245,937.00	1,809.34	248,187.00	246,377.66	0.73
Revenues		246,898.65	245,937.00	1,809.34	248,187.00	246,377.66	0.73
Account Category: Expenditures							
Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	24,587.13	24,587.00	0.00	25,000.00	25,000.00	0.00
243-723-803.00	ADMINISTRATION FEES	5,740.00	5,740.00	0.00	5,765.00	5,765.00	0.00
243-723-937.00	INSURANCE AND BONDS	403.51	404.00	0.00	1,519.00	1,519.00	0.00
243-723-993.00	INTEREST	1,887.30	1,887.00	0.00	0.00	0.00	0.00
243-723-995.00	TRANSFER OUT	204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		236,886.38	236,886.00	0.00	206,382.00	206,382.00	0.00
Expenditures		236,886.38	236,886.00	0.00	206,382.00	206,382.00	0.00
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		246,898.65	245,937.00	1,809.34	248,187.00	246,377.66	0.73
TOTAL EXPENDITURES		236,886.38	236,886.00	0.00	206,382.00	206,382.00	0.00
NET OF REVENUES & EXPENDITURES:		10,012.27	9,051.00	1,809.34	41,805.00	39,995.66	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 02/28/2025 Norm (Abnorm)	2025 Amended Budget	Availble Balance 02/28/2025 Norm (Abnorm)	% Bdgt used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Revenues							
Department: 000 GENERAL							
244-000-626.10	ADMINISTRATION FEES	7,098.25	4,770.00	7,327.68	45,320.00	37,992.32	16.17
244-000-665.00	INTEREST	24,231.45	25,540.00	411.93	3,500.00	3,088.07	11.77
244-000-675.00	OTHER REVENUES	550.00	50.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		31,879.70	30,360.00	7,739.61	48,820.00	41,080.39	15.85
Department: 730 MI-HOPE GRANT							
244-730-540.00	STATE GRANTS	408,022.43	561,900.00	79,820.71	395,000.00	315,179.29	20.21
Total Dept 730 - MI-HOPE GRANT		408,022.43	561,900.00	79,820.71	395,000.00	315,179.29	20.21
Department: 731 MI-NEIGHBORHOOD GRANT							
244-731-540.00	STATE GRANTS	10,222.43	4,770.00	13,731.12	272,000.00	258,268.88	5.05
Total Dept 731 - MI-NEIGHBORHOOD GRANT		10,222.43	4,770.00	13,731.12	272,000.00	258,268.88	5.05
Department: 736 MATCH ON MAIN							
244-736-590.00	LOCAL GRANTS	25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00
Total Dept 736 - MATCH ON MAIN		25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00
Revenues		475,124.56	622,030.00	101,291.44	740,820.00	639,528.56	13.67
Account Category: Expenditures							
Department: 728 EDC							
244-728-702.00	SALARIES AND WAGES	42,346.97	44,100.00	7,055.46	79,515.00	72,459.54	8.87
244-728-703.00	PART TIME WAGES	7,786.76	7,787.00	0.00	0.00	0.00	0.00
244-728-704.00	OVERTIME	944.04	1,100.00	342.49	200.00	(142.49)	171.25
244-728-714.00	MEDICARE	740.04	765.00	105.73	1,165.00	1,059.27	9.08
244-728-715.00	FICA	3,163.76	3,320.00	452.18	4,980.00	4,527.82	9.08
244-728-716.00	HOSPITALIZATION INSURANCE	6,430.58	7,380.00	942.83	14,100.00	13,157.17	6.69
244-728-717.00	LIFE INSURANCE	48.11	35.00	13.86	133.00	119.14	10.42
244-728-719.00	PENSION CONTRIBUTION	3,030.36	3,165.00	482.85	0.00	(482.85)	100.00
244-728-719.01	MERS DB CONTRIBUTION	2,819.97	2,820.00	708.24	5,510.00	4,801.76	12.85
244-728-719.02	EMPLOYER CONT. - MERS FORFEITURE APPL	(1,183.90)	(276.00)	(1,054.00)	0.00	1,054.00	100.00
244-728-720.00	WORKERS COMPENSATION	108.57	150.00	13.92	156.00	142.08	8.92
244-728-721.00	UNEMPLOYMENT INSURANCE	22.62	20.00	36.55	7.00	(29.55)	522.14
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	763.18	790.00	137.94	1,100.00	962.06	12.54
244-728-724.00	CAR ALLOWANCE	560.80	600.00	0.00	600.00	600.00	0.00
244-728-727.00	OFFICE SUPPLY	22,544.64	18,600.00	371.38	20,000.00	19,628.62	1.86
244-728-728.00	OFFICE EQUIPMENT	4,545.01	768.00	0.00	0.00	0.00	0.00
244-728-729.00	DUES, BOOKS, PERIODICAL	2,289.00	2,000.00	754.00	2,000.00	1,246.00	37.70
244-728-801.00	PROFESSIONAL SERVICES	156,055.39	151,000.00	19,733.77	151,000.00	131,266.23	13.07
244-728-802.00	CONTRACTUAL SERVICES	129,320.79	119,800.00	1,543.41	100,000.00	98,456.59	1.54
244-728-803.00	ADMINISTRATION FEES	9,999.96	10,000.00	0.00	10,000.00	10,000.00	0.00
244-728-850.00	TELEPHONE	640.34	1,000.00	0.00	1,000.00	1,000.00	0.00
244-728-851.00	POSTAGE	2.04	0.00	0.00	0.00	0.00	0.00
244-728-861.00	TRAVEL	226.07	500.00	0.00	5,000.00	5,000.00	0.00
244-728-901.00	PRINTING AND COPYING	198.00	198.00	0.00	0.00	0.00	0.00
244-728-922.00	ELECTRICITY	1,657.90	1,500.00	320.15	1,500.00	1,179.85	21.34
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	133.00	133.00	0.00	0.00	0.00	0.00
244-728-937.00	INSURANCE AND BONDS	2,152.43	2,279.00	0.00	2,279.00	2,279.00	0.00
244-728-941.00	BUILDING RENTAL	5,600.00	6,000.00	1,185.63	6,000.00	4,814.37	19.76
244-728-957.00	TRAINING	1,750.00	1,750.00	0.00	10,000.00	10,000.00	0.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 02/28/2025 Norm (Abnorm)	2025 Amended Budget	Availble Balance 02/28/2025 Norm (Abnorm)	% Bdgt used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Expenditures							
Department: 728 EDC							
244-728-960.00	CONFERENCE COSTS	2,791.11	4,000.00	0.00	8,000.00	8,000.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	14,626.26	50,000.00	7,019.50	100,000.00	92,980.50	7.02
244-728-995.00	TRANSFER OUT	2,750.00	2,750.00	0.00	0.00	0.00	0.00
Total Dept 728 - EDC		424,863.80	444,034.00	40,165.89	524,245.00	484,079.11	7.66
Department: 730 MI-HOPE GRANT							
244-730-702.00	SALARIES AND WAGES	38,893.34	50,150.00	4,264.16	32,843.00	28,578.84	12.98
244-730-703.00	PART TIME WAGES	5,091.93	7,800.00	507.21	23,868.00	23,360.79	2.13
244-730-704.00	OVERTIME	705.50	300.00	35.55	100.00	64.45	35.55
244-730-714.00	MEDICARE	624.51	840.00	68.64	824.00	755.36	8.33
244-730-715.00	FICA	2,670.34	3,590.00	293.45	3,522.00	3,228.55	8.33
244-730-716.00	HOSPITALIZATION INSURANCE	17,403.85	19,660.00	664.96	4,857.00	4,192.04	13.69
244-730-717.00	LIFE INSURANCE	50.88	65.00	9.24	56.00	46.76	16.50
244-730-719.00	PENSION CONTRIBUTION	2,774.77	3,535.00	300.97	2,306.00	2,005.03	13.05
244-730-719.02	EMPLOYER CONT- MERS FORFEITURE APPLI	(204.99)	(201.00)	0.00	0.00	0.00	0.00
244-730-720.00	WORKERS COMPENSATION	94.84	130.00	10.54	118.00	107.46	8.93
244-730-721.00	UNEMPLOYMENT INSURANCE	25.41	20.00	28.11	15.00	(13.11)	187.40
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	792.81	1,010.00	85.99	500.00	414.01	17.20
244-730-802.00	CONTRACTUAL SERVICES	339,099.24	475,000.00	73,551.89	280,991.00	207,439.11	26.18
Total Dept 730 - MI-HOPE GRANT		408,022.43	561,899.00	79,820.71	350,000.00	270,179.29	22.81
Department: 731 MI-NEIGHBORHOOD GRANT							
244-731-702.00	SALARIES AND WAGES	5,558.29	3,400.00	8,528.45	16,422.00	7,893.55	51.93
244-731-703.00	PART TIME WAGES	1,532.25	0.00	499.50	0.00	(499.50)	100.00
244-731-704.00	OVERTIME	377.49	100.00	17.76	100.00	82.24	17.76
244-731-714.00	MEDICARE	105.74	55.00	126.06	240.00	113.94	52.53
244-731-715.00	FICA	452.06	220.00	539.06	1,024.00	484.94	52.64
244-731-716.00	HOSPITALIZATION INSURANCE	1,632.82	650.00	3,161.08	2,429.00	(732.08)	130.14
244-731-717.00	LIFE INSURANCE	6.48	5.00	18.51	28.00	9.49	66.11
244-731-719.00	PENSION CONTRIBUTION	412.66	250.00	598.23	1,157.00	558.77	51.71
244-731-720.00	WORKERS COMPENSATION	15.25	10.00	17.99	36.00	18.01	49.97
244-731-721.00	UNEMPLOYMENT INSURANCE	11.47	5.00	53.56	2.00	(51.56)	2,678.00
244-731-723.00	RETIREE HEALTH SAVINGS CONTRIB	117.92	75.00	170.92	250.00	79.08	68.37
244-731-802.00	CONTRACTUAL SERVICE	0.00	0.00	0.00	218,314.00	218,314.00	0.00
Total Dept 731 - MI-NEIGHBORHOOD GRANT		10,222.43	4,770.00	13,731.12	240,002.00	226,270.88	5.72
Department: 732 MHSDA CHILL GRANT							
244-732-702.00	SALARIES AND WAGES	4,905.66	3,400.00	5,972.87	16,422.00	10,449.13	36.37
244-732-704.00	OVERTIME	409.13	100.00	17.78	100.00	82.22	17.78
244-732-714.00	MEDICARE	76.75	55.00	86.64	240.00	153.36	36.10
244-732-715.00	FICA	328.10	220.00	370.63	1,024.00	653.37	36.19
244-732-716.00	HOSPITALIZATION INSURANCE	822.40	650.00	586.58	2,429.00	1,842.42	24.15
244-732-717.00	LIFE INSURANCE	5.55	5.00	7.41	28.00	20.59	26.46
244-732-719.00	PENSION CONTRIBUTION	372.04	250.00	180.73	1,157.00	976.27	15.62
244-732-720.00	WORKERS COMPENSATION	11.72	10.00	13.42	36.00	22.58	37.28
244-732-721.00	UNEMPLOYMENT INSURANCE	8.91	5.00	18.40	2.00	(16.40)	920.00
244-732-723.00	RETIREE HEALTH SAVINGS CONTRIB	93.69	75.00	51.62	250.00	198.38	20.65
244-732-724.00	VEHICLE ALLOWANCE	64.30	0.00	21.60	0.00	(21.60)	100.00
Total Dept 732 - MHSDA CHILL GRANT		7,098.25	4,770.00	7,327.68	21,688.00	14,360.32	33.79

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 02/28/2025 Norm (Abnorm)	2025 Amended Budget	Availble Balance 02/28/2025 Norm (Abnorm)	% Bdgt Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Expenditures							
Department: 736 MATCH ON MAIN							
244-736-802.00 CONTRACTUAL SERVICES							
Total Dept 736 - MATCH ON MAIN		25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00
		25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00
Expenditures		875,206.91	1,040,473.00	141,045.40	1,160,935.00	1,019,889.60	12.15
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		475,124.56	622,030.00	101,291.44	740,820.00	639,528.56	13.67
TOTAL EXPENDITURES		875,206.91	1,040,473.00	141,045.40	1,160,935.00	1,019,889.60	12.15
NET OF REVENUES & EXPENDITURES:		(400,082.35)	(418,443.00)	(39,753.96)	(420,115.00)	(380,361.04)	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 02/28/2025 Norm (Abnorm)	2025 Amended Budget	Availble Balance 02/28/2025 Norm (Abnorm)	% Bdgt used
Fund: 247 TIFA FUND							
Account Category: Revenues							
Department: 000 GENERAL							
247-000-402.00	CURRENT PROPERTY TAXES	138,534.13	108,179.00	0.00	112,000.00	112,000.00	0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE	172,069.83	172,070.00	0.00	175,000.00	175,000.00	0.00
247-000-665.00	INTEREST	24,560.87	20,994.00	3,950.73	20,000.00	16,049.27	19.75
247-000-673.00	SALE OF FIXED ASSETS	0.00	90,000.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		335,164.83	391,243.00	3,950.73	307,000.00	303,049.27	1.29
Revenues		335,164.83	391,243.00	3,950.73	307,000.00	303,049.27	1.29
Account Category: Expenditures							
Department: 733 TIFA							
247-733-702.00	SALARIES AND WAGES	126,626.23	124,050.00	26,688.06	166,875.00	140,186.94	15.99
247-733-703.00	PART TIME WAGES	3,972.01	3,972.00	0.00	0.00	0.00	0.00
247-733-704.00	OVERTIME	943.87	500.00	342.44	100.00	(242.44)	342.44
247-733-714.00	MEDICARE	1,960.56	1,920.00	393.92	2,499.00	2,105.08	15.76
247-733-715.00	FICA	8,383.66	8,200.00	1,684.31	10,687.00	9,002.69	15.76
247-733-716.00	HOSPITALIZATION INSURANCE	15,586.99	16,000.00	1,440.08	22,517.00	21,076.92	6.40
247-733-717.00	LIFE INSURANCE	240.48	255.00	24.98	311.00	286.02	8.03
247-733-719.00	PENSION CONTRIBUTION	8,929.89	8,700.00	504.97	11,618.00	11,113.03	4.35
247-733-719.02	EMPLOYER CONT. - MERS FORFEITURE APPL	(1,460.31)	(540.00)	(132.18)	0.00	132.18	100.00
247-733-720.00	WORKERS COMPENSATION	304.08	315.00	58.85	359.00	300.15	16.39
247-733-721.00	UNEMPLOYMENT INSURANCE	47.05	20.00	58.60	11.00	(47.60)	532.73
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,555.38	1,500.00	144.29	1,900.00	1,755.71	7.59
247-733-724.00	VEHICLE ALLOWANCE	5,410.62	5,350.00	122.39	5,400.00	5,277.61	2.27
247-733-729.00	DUES, BOOKS, PERIODICAL	250.00	1,000.00	0.00	5,000.00	5,000.00	0.00
247-733-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	10,000.00	10,000.00	0.00
247-733-802.00	CONTRACTUAL SERVICES	3,343.25	5,000.00	0.00	10,000.00	10,000.00	0.00
247-733-803.00	ADMINISTRATION FEES	8,900.04	8,900.00	0.00	8,900.00	8,900.00	0.00
247-733-922.00	ELECTRICITY	431.31	750.00	64.59	750.00	685.41	8.61
247-733-930.00	BLDG & GRNDS REP/MAINT	1,120.00	1,000.00	0.00	1,000.00	1,000.00	0.00
247-733-937.00	INSURANCE AND BONDS	605.31	1,000.00	0.00	2,279.00	2,279.00	0.00
247-733-941.00	BUILDING RENTAL	4,400.00	6,000.00	1,000.00	6,000.00	5,000.00	16.67
Total Dept 733 - TIFA		191,550.42	193,892.00	32,395.30	266,206.00	233,810.70	12.17
Expenditures		191,550.42	193,892.00	32,395.30	266,206.00	233,810.70	12.17
Fund 247 - TIFA FUND:							
TOTAL REVENUES		335,164.83	391,243.00	3,950.73	307,000.00	303,049.27	1.29
TOTAL EXPENDITURES		191,550.42	193,892.00	32,395.30	266,206.00	233,810.70	12.17
NET OF REVENUES & EXPENDITURES:		143,614.41	197,351.00	(28,444.57)	40,794.00	69,238.57	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 02/28/2025 Norm (Abnorm)	2025 Amended Budget	Availble Balance 02/28/2025 Norm (Abnorm)	% Bdgt used
Fund: 296 REVOLVING LOAN FUND							
Account Category: Revenues							
Department: 000 GENERAL							
296-000-665.00	INTEREST	23,669.24	23,500.00	4,135.61	21,500.00	17,364.39	19.24
296-000-675.00	CHARGES FOR SERVICES	0.45	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		23,669.69	23,500.00	4,135.61	21,500.00	17,364.39	19.24
Department: 931 TRANSFER IN							
296-931-699.00	TRANSFER IN	204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00
Total Dept 931 - TRANSFER IN		204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00
Revenues							
Total Dept 931 - TRANSFER IN		227,938.13	227,768.00	4,135.61	195,598.00	191,462.39	2.11
Account Category: Expenditures							
Department: 740 REVOLVING LOAN							
296-740-802.00	CONTRACTUAL SERVICES	0.00	4,000.00	0.00	7,500.00	7,500.00	0.00
296-740-937.00	INSURANCE AND BONDS	403.52	404.00	0.00	1,519.00	1,519.00	0.00
Total Dept 740 - REVOLVING LOAN		403.52	4,404.00	0.00	9,019.00	9,019.00	0.00
Expenditures							
Fund 296 - REVOLVING LOAN FUND:							
TOTAL REVENUES		227,938.13	227,768.00	4,135.61	195,598.00	191,462.39	2.11
TOTAL EXPENDITURES		403.52	4,404.00	0.00	9,019.00	9,019.00	0.00
NET OF REVENUES & EXPENDITURES:		227,534.61	223,364.00	4,135.61	186,579.00	182,443.39	
Report Totals:							
TOTAL REVENUES - ALL FUNDS		1,285,126.17	1,486,978.00	111,187.12	1,491,605.00	1,380,417.88	7.45
TOTAL EXPENDITURES - ALL FUNDS		1,304,047.23	1,475,655.00	173,440.70	1,642,542.00	1,469,101.30	10.56
NET OF REVENUES & EXPENDITURES:		(18,921.06)	11,323.00	(62,253.58)	(150,937.00)	(88,683.42)	

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
BRICK ST. LOFTS BROWNFIELD REIMBURSEMENT**

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 March 6, 2025:

BE IT RESOLVED THAT the Albion Economic Development Corporation
(AEDC) AUTHORIZES Bruce Nelson, Interim Director of AEDC, to execute and deliver
the attached brownfield reimbursement for Brick St. Lofts to ACE Properties, LLC in the
amount of \$14,837.73 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 March 6, 2025, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

Harvey

Wallace

White

Zeller

Isaacs

Snyder

Barbour

French

DATED:

Tim Zeller, Secretary

Memo**To:** AEDC Board of Directors**From:** Margaret Avery, Project Analyst / Grant Writer**Date:** February 26, 2025**Re:** Brick St. Lofts Brownfield Reimbursement

This memo serves as a 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 on this project in December of 2020.

The request is for \$14,837.73, as demonstrated by the attached spreadsheet.

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 ARBA to approve the payment, as submitted, in the amount of \$14,837.73 as payment to the Developer, ACE Investment Properties, LLC.

Thank you for your support.

Payment to:

ACE Investment Properties LLC

15901 E. Michigan Avenue

Albion, MI 49224

Memo

To: AEDC Board of Directors

From: Margaret Avery, Grant Writer / Project Analyst

Date: 03/24/2025

RE: Updated Employee Handbook

This memo is aimed to provide insight into the proposed changes to the Employee Handbook which was intended to be effective on January 1, 2025. The purpose of changing content within the Employee Handbook is to have the most up to date and accurate information that is reflective of the AEDC's values and mission. Although the AEDC Employee Handbook deals with operations on a day-to-day level at the AEDC, to encourage transparency and uplift the work done by staff, the revisions are presented to the Board. The following highlights the key changes from 2023 version to now.

Mission, Vision, and Values

In 2024, the AEDC Board of Directors approved the *Mission Vision and Values* statement that is vital to the AEDC. These have been included in the Employee Handbook as standard practice as well as an introduction to the AEDC.

Time Off

The largest changes to the Employee Handbook include changes to *the time off*. Previously, employees could accrue 400+ hours of sick time but had a set amount of PTO/Vacation at 80 hours for the first 5 years of employment. Changes to this section included capping sick time accrual at 200 hours, rather than 400+. Additionally, time off caps at 200 hours. Employees will no longer be able to roll over their time off (sick or vacation) without using some of what has already been accrued once they have hit their cap.

Responsibilities

The *Employee Responsibilities* section of the handbook previously discussed how it is the Employee's responsibility to attempt in solving possible discrimination or harassment claims with the accused individual before taking this to their supervisor or HR. This has been amended to say that instances of discrimination and/or harassment are taken seriously by the AEDC, and it is the Associates responsibility to report this directly to HR and/or their direct supervisor. An employee does not have to first confront the accused if they feel uncomfortable doing so. This change reflects our commitment to keeping our staff safe and remaining in a zero-tolerance work environment for discrimination and harassment.

These changes are intended to have the AEDC's values reflected while also focusing on employee retention and sustainability for the organization. We look forward to having the Board's support in implementing these changes.

Policy and Procedure Index

Policy and Procedure Title	Functional Area	Policy Number	Approved	Last Reviewed or Revised	Next Scheduled Review
Mission Visions and Values	Governance	1.15	10/9/2024	6/13/2024	4/30/2025
By-Laws	Governance	1.16	Year: 2001	Revisited: 2023	As Needed
CEO Performance Evaluation	Governance	1.01	12/7/2023	12/7/2023	5/30/2025
Closed Board Sessions	Governance	1.02	11/14/2024	6/13/2024	5/30/2026
Confidentiality and Privacy Policy + Addendum	Governance	1.03	11/14/2024	6/13/2024	6/30/2026
Board Meeting Attendance	Governance	1.04	See ByLaws	See ByLaws	See ByLaws
Submission of Agenda Items (Board Ops Policy) + Addendum	Governance	1.05	11/14/2024	6/21/2024	8/31/2026
Submission of Policy & Procedures (Board Ops Policy)	Governance	1.06	See 1.05	See 1.05	See 1.05
Ethics Policy	Governance	1.07	11/14/2024	6/21/2024	9/30/2025
Conflict of Interest Policy + Addendum	Governance	1.08	11/14/2024	6/13/2024	9/30/2025
Whistle Blower Policy (Required by Sarbanes-Oxley Act)	Governance	1.09	NA	NA	NA
Record Retention/Document Destruction (Required by Sarbanes-Oxley Act)	Governance	1.10	11/14/2024	6/21/2024	10/31/2025
Partnership Policy	Governance	1.11	11/14/2024	6/15/2024	10/31/2025
Articles of Incorporation	Governance	1.13	Year:1977	Amended/Revised: Feb. 2001	As Needed
City of Albion Communications Policy	Governance	1.12	8/8/2024	7/2/2024	8/30/2025
Board Minutes	Governance	1.14	See 1.05	See 1.05	See 1.05
Membership Addition and Renewal Policy & Procedure	Membership	2.01	NA	In Bylaws	In Bylaws
Membership Expiration Reminder Process	Membership	2.02	NA	In Bylaws	In Bylaws
Allowable Expenses + Addendum	Finance	3.01	8/1/2024	6/15/2024	6/30/2025
Inventory Tracking	Finance	3.02	NA	NA	NA
Budget Approval and Revisions	Finance	3.03	8/1/2024	6/21/2024	6/30/2025
Cash Receipts Policy	Finance	3.04	8/1/2024	6/21/2024	6/30/2025
Preparation, Submission and Approval of Financial Statements	Finance	3.05	8/8/2024	6/22/2024	6/30/2025
Investment Policy	Finance	3.06	City of Albion Finance	City of Albion Finance	City of Albion Finance
Media Relations Policy	Marketing	4.01	8/8/2024	6/25/2024	5/30/2025
Public Affairs and Communication Policy	Marketing	4.02	8/8/2024	6/25/2024	5/30/2025
Technology Approval & Usage Policy	Technology	6.01	In Employee Handbook	In Employee Handbook	In Employee Handbook
Social Media Policy	Technology	6.02	In Employee Handbook	In Employee Handbook	In Employee Handbook
Email Usage Policy	Technology	6.03	In Employee Handbook	In Employee Handbook	In Employee Handbook
Employee Handbook	Human Resources	8.01	11/23/2023	11/23/2023	11/30/2025
Employment at Will	Human Resources	8.02	In Employee Handbook	In Employee Handbook	In Employee Handbook
EEO Policy	Human Resources	8.03	In Employee Handbook	In Employee Handbook	In Employee Handbook
PTO (Paid Time Off)	Human Resources	8.04	In Employee Handbook	In Employee Handbook	In Employee Handbook
Holiday Pay	Human Resources	8.05	In Employee Handbook	In Employee Handbook	In Employee Handbook
Employment Status	Human Resources	8.06	In Employee Handbook	In Employee Handbook	In Employee Handbook

MISSION, VISION, AND VALUES STATEMENT

SUBJECT: MISSION, VISION, AND VALUES STATEMENT	ORIGINATION DATE: 6/13/2024 LAST DATE APPROVED: 10/9/2024 NEXT REVIEW DATE: 4/2025
	REQUIRED REVIEWERS: Albion Economic Development Corporation Board of Directors

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

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.