
ALBION ECONOMIC DEVELOPMENT CORPORATION/TIFA/BRA
BOARD OF DIRECTORS' MEETING AGENDA

Thursday, April 2, 2025 – 7:30 a.m.
115 N. Superior St. Albion, MI 49224

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment**
(Persons addressing the Board shall limit their comments to no longer than 3 minutes.)
- 4. Approval of Agenda**
- 5. Consent Agenda**
 - a. Review & Approve Meeting Minutes from March 5th, 2026*
- 6. Treasurer's Report**
 - a. Review & Approve AEDC Financials through February 28th, 2026*
 - i. to be emailed separate from packet due to delays
 - b. Discuss AEDC Treasurer's Report^
- 7. AEDC President's Report^**
 - a. Update on Plante Moran Financial Review
 - b. Discuss Match on Main Process
 - c. Updates on Housing Grant Progress
- 8. Brownfield Redevelopment**
 - a. Review & Approve Amended Brownfield Plans for ACE Investment Properties*
 - b. Update on Brownfield Funding Request for 205 W. Cass St.
- 9. Organizational Changes**
 - a. Discuss AEDC Officer Nomination Committee & Approve 2026 AEDC Officers
 - b. Review & Approve Resolution Authorizing Relocation of AEDC Office*
 - c. Discuss plan for old office furniture
- 10. Board of Directors' Discussion and Comments**

▪ City of Albion	▪ Greater Albion Chamber of Commerce
▪ Albion Township	▪ Albion College
▪ Sheridan Township	▪ Kellogg Community College
▪ Parma Township	▪ Board At-Large
- 11. Motion to Excuse Absent Members**
- 12. Adjournment**

*Indicates agenda items with attached supporting materials.

^Indicates agenda items with supporting materials to be handed out at meetings.

ALBION ECONOMIC DEVELOPMENT CORPORATION 2025 MISSION & VISION STATEMENTS

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.

ALBION ECONOMIC DEVELOPMENT CORPORATION/TIFA/BRA
BOARD OF DIRECTORS' MEETING MINUTES

115 N. Superior St, Albion, MI 49224

March 5th, 2026

Board Members Present: Ian Barbour; Andrew French; Bruce Nelson; Chrissy Pfeil; Jim Stuart;
Ben Wallace; Tim Zeller; *Ex-Officio* Dick Porter

Board Members Absent: Jerome Harvey; Hanna Isaacs; Victoria Snyder; Trevor White

EDC Staff: Deborah Kelly; Reagan Konkle

Council: N/A

Community: Joe Verbecke – ACE Investment Properties

Public Comment: N/A

Meeting called to order by Wallace at 7:32 a.m.

Motion made by Stuart, supported by French, to approve the agenda as written. 7-0

Motion made by Stuart, supported by French, to approve Meeting Minutes from February 5th, 2026. 7-0

Discussion led by Kelly and Joe Verbecke on ACE Investment Properties Brownfield Redevelopment.

Motion made by Zeller, supported by French, approving resolution to authorize funding in amount not to exceed \$95,000 for all necessary environmental assessment work and drafting of Brownfield Plan for ACE Investment Properties. 7-0

Discussion led by Kelly and Nelson on AEDC Treasurer's Report and AEDC finances.

Motion made by Zeller, supported by Stuart, to approve AEDC Financials through January 31st, 2026. 7-0

Kelly gave AEDC President's Report, giving updates on ARC Amended Brownfield Plan, Team 1 Plastics tax abatement, Match on Main kickoff, and operational changes.

Porter gave updates on behalf of Sheridan Township.

Pfeil gave updates on Kellogg Community College upcoming Job Prep Fair on April 10th.

Motion made by French, supported by Stuart, to excuse absent members. 7-0

Motion made by Zeller, supported by French, to adjourn the meeting. 7-0

Meeting adjourned at 8:07 a.m.

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 02/28/2026

GL Number	Description	YTD Balance 02/28/2025 Normal (Abnormal)	YTD Balance 02/28/2026 Normal (Abnormal)
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY			
*** Assets ***			
243-000-001.03	CASH - FLAGSTAR BANK	15,618.45	9,575.50
243-000-017.00	INVESTMENTS	250,187.49	140,946.31
243-000-020.01	WINTER TAXES RECEIVABLE - CURR	101,701.00	104,170.28
243-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	862.51	99.00
Total Assets		368,369.45	254,791.09
*** Liabilities ***			
243-000-214.00	DUE TO OTHER FUNDS	100,000.00	0.00
Total Liabilities		100,000.00	0.00
*** Fund Equity ***			
243-000-390.00	FUND BALANCE	267,769.95	267,769.95
Total Fund Equity		267,769.95	267,769.95
Total Fund 243:			
TOTAL ASSETS		368,369.45	254,791.09
BEG. FUND BALANCE - 2025		267,769.95	267,769.95
+ NET OF REVENUES/EXPENDITURES - 2025		0.00	2,397.85
+ NET OF REVENUES & EXPENDITURES		599.50	(15,376.71)
= ENDING FUND BALANCE		268,369.45	254,791.09
+ LIABILITIES		100,000.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		368,369.45	254,791.09

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 02/28/2026

GL Number	Description	YTD Balance 02/28/2025		YTD Balance 02/28/2026	
		Normal	(Abnormal)	Normal	(Abnormal)
Fund: 244 ECONOMIC DEVELOPMENT FUND					
*** Assets ***					
244-000-001.03	CASH - FLAGSTAR BANK		(60,373.24)		104,396.66
244-000-017.00	INVESTMENTS		1,421.65		200,255.43
244-000-040.00	ACCOUNTS RECEIVABLE		12,369.08		13,176.18
244-000-078.00	DUE FROM STATE		260,876.52		138,984.23
244-000-123.00	PREPAID EXPENSES		43,000.00		92,500.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS		1,293.73		148.50
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT		150.00		150.00
Total Assets			<u>258,737.74</u>		<u>549,611.00</u>
*** Liabilities ***					
244-000-202.00	ACCOUNTS PAYABLE		68,947.90		0.00
244-000-339.00	DEFERRED REVENUES		71,046.45		618,004.69
Total Liabilities			<u>139,994.35</u>		<u>618,004.69</u>
*** Fund Equity ***					
244-000-390.00	FUND BALANCE		166,534.73		166,534.73
Total Fund Equity			<u>166,534.73</u>		<u>166,534.73</u>
Total Fund 244:					
TOTAL ASSETS			<u>258,737.74</u>		<u>549,611.00</u>
BEG. FUND BALANCE - 2025			166,534.73		166,534.73
+ NET OF REVENUES/EXPENDITURES - 2025			0.00		(208,100.61)
+ NET OF REVENUES & EXPENDITURES			(47,791.34)		(26,827.81)
= ENDING FUND BALANCE			118,743.39		(68,393.69)
+ LIABILITIES			139,994.35		618,004.69
= TOTAL LIABILITIES AND FUND BALANCE			<u>258,737.74</u>		<u>549,611.00</u>

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 02/28/2026

GL Number	Description	YTD Balance 02/28/2025		YTD Balance 02/28/2026	
		Normal	(Abnormal)	Normal	(Abnormal)
Fund: 247 TIFA FUND					
*** Assets ***					
247-000-001.03	CASH - FLAGSTAR BANK		124,067.61		12,037.28
247-000-004.00	PETTY CASH		50.00		50.00
247-000-017.00	INVESTMENTS		417,301.23		615,451.12
247-000-020.00	SUMMER TAXES RECEIVABLE - CURR		23,165.56		2,544.03
247-000-020.01	WINTER TAXES RECEIVABLE - CURR		29,342.09		28,848.14
247-000-072.00	DUE FROM COUNTY		5,978.49		13,246.31
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS		1,293.67		148.50
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT		850.00		850.00
Total Assets			<u>602,048.65</u>		<u>673,175.38</u>
*** Liabilities ***					
247-000-202.00	ACCOUNTS PAYABLE		(1,000.00)		0.00
Total Liabilities			<u>(1,000.00)</u>		<u>0.00</u>
*** Fund Equity ***					
247-000-390.00	FUND BALANCE		632,174.28		632,174.28
Total Fund Equity			<u>632,174.28</u>		<u>632,174.28</u>
Total Fund 247:					
TOTAL ASSETS			<u>602,048.65</u>		<u>673,175.38</u>
BEG. FUND BALANCE - 2025			632,174.28		632,174.28
+ NET OF REVENUES/EXPENDITURES - 2025			0.00		65,545.70
+ NET OF REVENUES & EXPENDITURES			(29,125.63)		(24,544.60)
= ENDING FUND BALANCE			603,048.65		673,175.38
+ LIABILITIES			(1,000.00)		0.00
= TOTAL LIABILITIES AND FUND BALANCE			<u>602,048.65</u>		<u>673,175.38</u>

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 02/28/2026

GL Number	Description	YTD Balance 02/28/2025 Normal (Abnormal)	YTD Balance 02/28/2026 Normal (Abnormal)
Fund: 296 REVOLVING LOAN FUND			
*** Assets ***			
296-000-001.03	CASH - FLAGSTAR BANK	11,956.24	6,592.03
296-000-003.00	CERTIFICATES OF DEPOSIT	0.00	250,000.00
296-000-017.00	INVESTMENTS	454,054.44	63.95
296-000-040.00	ACCOUNTS RECEIVABLE	30,550.00	5,150.00
296-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	(37,850.00)	(37,850.00)
296-000-056.00	INTEREST RECEIVABLE	0.00	4,447.24
296-000-061.00	LOANS RECEIVABLE	210,889.37	196,290.98
296-000-084.00	DUE FROM OTHER FUNDS	100,000.00	0.00
296-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	862.48	99.00
Total Assets		770,462.53	424,793.20
*** Fund Equity ***			
296-000-390.00	FUND BALANCE	766,467.11	766,467.11
Total Fund Equity		766,467.11	766,467.11
Total Fund 296:			
TOTAL ASSETS		770,462.53	424,793.20
BEG. FUND BALANCE - 2025		766,467.11	766,467.11
+ NET OF REVENUES/EXPENDITURES - 2025		0.00	204,530.81
+ NET OF REVENUES & EXPENDITURES		3,995.42	(546,204.72)
= ENDING FUND BALANCE		770,462.53	424,793.20
+ LIABILITIES		0.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		770,462.53	424,793.20

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 02/28/2026

GL Number	Description	YTD Balance 02/28/2025		YTD Balance 02/28/2026	
		Normal	(Abnormal)	Normal	(Abnormal)
Fund: 297 LOCAL BROWNFIELD REVOLVING FUND					
*** Assets ***					
297-000-001.03	CASH - FLAGSTAR BANK		0.00		25,603.77
297-000-017.00	INVESTMENTS		0.00		526,637.60
Total Assets			0.00		552,241.37
Total Fund 297:					
TOTAL ASSETS			0.00		552,241.37
BEG. FUND BALANCE - 2025			0.00		0.00
+ NET OF REVENUES & EXPENDITURES			0.00		552,241.37
= ENDING FUND BALANCE			0.00		552,241.37
+ LIABILITIES			0.00		0.00
= TOTAL LIABILITIES AND FUND BALANCE			0.00		552,241.37

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

GL Number	Description	End Balance 12/31/2025	2025 Amended Budget	YTD Balance 02/28/2026 Norm (Abnorm)	2026 Amended Budget	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 02/28/2026 02/28/2025
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY								
Account Category: Revenues								
Department: 000 GENERAL								
243-000-402.00	CURRENT PROPERTY TAXES	137,230.98	137,050.00	0.00	141,850.00	141,850.00	0.00	0.00
243-000-665.00	INTEREST	10,688.11	10,600.00	983.45	9,540.00	8,556.55	10.31	(825.89)
243-000-699.00	TRANSFER IN	94,995.04	94,995.00	0.00	98,320.00	98,320.00	0.00	0.00
Total Dept 000 - GENERAL		242,914.13	242,645.00	983.45	249,710.00	248,726.55	0.39	(825.89)
Revenues		242,914.13	242,645.00	983.45	249,710.00	248,726.55	0.39	(825.89)
Account Category: Expenditures								
Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY								
243-723-802.00	CONTRACTUAL SERVICES	59,483.15	59,484.00	15,368.82	34,496.00	19,127.18	44.55	15,368.82
243-723-803.00	ADMINISTRATION FEES	5,753.00	5,750.00	958.34	5,750.00	4,791.66	16.67	1.68
243-723-937.00	INSURANCE AND BONDS	1,181.69	1,510.00	33.00	1,510.00	1,477.00	2.19	(220.18)
243-723-995.00	TRANSFER OUT	174,098.44	174,098.00	0.00	172,604.00	172,604.00	0.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		240,516.28	240,842.00	16,360.16	214,360.00	197,999.84	7.63	15,150.32
Expenditures		240,516.28	240,842.00	16,360.16	214,360.00	197,999.84	7.63	15,150.32
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:								
TOTAL REVENUES		242,914.13	242,645.00	983.45	249,710.00	248,726.55	0.39	(825.89)
TOTAL EXPENDITURES		240,516.28	240,842.00	16,360.16	214,360.00	197,999.84	7.63	15,150.32
NET OF REVENUES & EXPENDITURES:		2,397.85	1,803.00	(15,376.71)	35,350.00	50,726.71		(15,976.21)

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

GL Number	Description	End Balance 12/31/2025	2025 Amended Budget	YTD Balance 02/28/2026 Norm (Abnorm)	2026 Amended Budget	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 02/28/2026 02/28/2025
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Revenues								
Department: 000 GENERAL								
244-000-626.10	ADMINISTRATION FEES	36,533.86	36,771.00	283.68	6,131.00	5,847.32	4.63	(7,044.00)
244-000-665.00	INTEREST	438.83	419.00	710.92	0.00	(710.92)	100.00	298.99
Total Dept 000 - GENERAL		36,972.69	37,190.00	994.60	6,131.00	5,136.40	16.22	(6,745.01)
Department: 730 MI-HOPE GRANT								
244-730-540.00	STATE GRANTS	641,977.57	641,978.00	0.00	0.00	0.00	0.00	(79,820.71)
Total Dept 730 - MI-HOPE GRANT		641,977.57	641,978.00	0.00	0.00	0.00	0.00	(79,820.71)
Department: 731 MI-NEIGHBORHOOD 2.0 GRANT								
244-731-540.00	STATE GRANTS	393,065.16	458,191.00	10,383.91	3,587.00	(6,796.91)	289.49	(3,347.21)
Total Dept 731 - MI-NEIGHBORHOOD 2.0 GRANT		393,065.16	458,191.00	10,383.91	3,587.00	(6,796.91)	289.49	(3,347.21)
Department: 736 MATCH ON MAIN								
244-736-590.00	LOCAL GRANTS	0.00	18,000.00	0.00	0.00	0.00	0.00	0.00
Total Dept 736 - MATCH ON MAIN		0.00	18,000.00	0.00	0.00	0.00	0.00	0.00
Department: 738 MEDC - MI READY SITE PROGRAM GRANT								
244-738-540.00	STATE GRANTS	134,762.41	0.00	51,694.40	995,000.00	943,305.60	5.20	51,694.40
Total Dept 738 - MEDC - MI READY SITE PROGRAM GRANT		134,762.41	0.00	51,694.40	995,000.00	943,305.60	5.20	51,694.40
Department: 739 MI - NEIGHBORHOOD 3.0 GRANT								
244-739-540.00	STATE GRANTS	0.00	0.00	0.00	1,100,000.00	1,100,000.00	0.00	0.00
Total Dept 739 - MI - NEIGHBORHOOD 3.0 GRANT		0.00	0.00	0.00	1,100,000.00	1,100,000.00	0.00	0.00
Department: 931 TRANSFER IN								
244-931-699.00	TRANSFER IN	115,000.00	115,000.00	0.00	0.00	0.00	0.00	0.00
Total Dept 931 - TRANSFER IN		115,000.00	115,000.00	0.00	0.00	0.00	0.00	0.00
Revenues		1,321,777.83	1,270,359.00	63,072.91	2,104,718.00	2,041,645.09	3.00	(38,218.53)
Account Category: Expenditures								
Department: 728 EDC								
244-728-702.00	SALARIES AND WAGES	68,812.69	68,900.00	7,374.67	55,724.00	48,349.33	13.23	319.21
244-728-703.00	PART TIME WAGES	2,847.00	3,850.00	130.44	10,140.00	10,009.56	1.29	130.44
244-728-704.00	OVERTIME	1,153.58	1,500.00	46.93	300.00	253.07	15.64	(295.56)
244-728-714.00	MEDICARE	1,044.64	1,075.00	108.76	959.00	850.24	11.34	3.03
244-728-715.00	FICA	4,467.08	4,605.00	465.10	4,102.00	3,636.90	11.34	12.92
244-728-716.00	HOSPITALIZATION INSURANCE	7,546.85	9,960.00	451.97	3,070.00	2,618.03	14.72	(490.86)
244-728-717.00	LIFE INSURANCE	101.68	110.00	13.90	83.00	69.10	16.75	0.04
244-728-719.00	PENSION CONTRIBUTION	4,297.79	4,325.00	488.93	3,861.00	3,372.07	12.66	6.08
244-728-719.01	MERS DB CONTRIBUTION	4,249.44	4,250.00	787.50	4,725.00	3,937.50	16.67	79.26
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(1,772.55)	(1,481.00)	0.00	0.00	0.00	0.00	1,054.00
244-728-720.00	WORKERS COMPENSATION	118.02	125.00	12.48	99.00	86.52	12.61	(1.44)
244-728-721.00	UNEMPLOYMENT INSURANCE	81.04	105.00	4.86	110.00	105.14	4.42	(31.69)
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,001.96	1,015.00	139.71	752.00	612.29	18.58	1.77
244-728-724.00	CAR ALLOWANCE	14.40	14.00	0.00	0.00	0.00	0.00	0.00
244-728-727.00	OFFICE SUPPLY	11,133.72	10,268.00	315.19	20,000.00	19,684.81	1.58	(3,505.88)
244-728-728.00	OFFICE EQUIPMENT	4,082.39	3,921.00	152.76	15,000.00	14,847.24	1.02	152.76
244-728-729.00	DUES, BOOKS, PERIODICAL	3,815.22	3,815.00	0.00	1,000.00	1,000.00	0.00	(754.00)
244-728-801.00	PROFESSIONAL SERVICES	94,572.97	101,390.00	591.50	20,000.00	19,408.50	2.96	(19,142.27)

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

GL Number	Description	End Balance 12/31/2025	2025 Amended Budget	YTD Balance 02/28/2026 Norm (Abnorm)	2026 Amended Budget	Available Balance 02/28/2026 Norm (Abnorm)	% Bgdt Used	YTD Balance Diff 02/28/2025
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Expenditures								
Department: 728 EDC								
244-728-802.00	CONTRACTUAL SERVICES	12,808.66	10,600.00	0.00	0.00	0.00	0.00	(1,771.92)
244-728-803.00	ADMINISTRATION FEES	10,116.62	10,000.00	1,733.32	10,000.00	8,266.68	17.33	66.66
244-728-850.00	TELEPHONE	1,438.87	1,180.00	167.24	2,000.00	1,832.76	8.36	(49.92)
244-728-851.00	POSTAGE	97.05	19.00	0.00	100.00	100.00	0.00	0.00
244-728-861.00	TRAVEL	160.74	161.00	0.00	3,000.00	3,000.00	0.00	0.00
244-728-922.00	ELECTRICITY	982.29	1,000.00	332.38	1,500.00	1,167.62	22.16	12.23
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	2,034.84	2,400.00	20.58	2,000.00	1,979.42	1.03	20.58
244-728-937.00	INSURANCE AND BONDS	8,395.53	2,685.00	49.50	3,000.00	2,950.50	1.65	(330.30)
244-728-941.00	BUILDING RENTAL	6,185.63	6,186.00	1,500.00	6,000.00	4,500.00	25.00	314.37
244-728-955.00	MISCELLANEOUS	665.37	665.00	0.00	0.00	0.00	0.00	0.00
244-728-957.00	TRAINING	776.13	930.00	0.00	5,000.00	5,000.00	0.00	0.00
244-728-960.00	CONFERENCE COSTS	471.80	560.00	0.00	5,000.00	5,000.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	46,351.19	47,580.00	0.00	100,000.00	100,000.00	0.00	(9,115.06)
244-728-971.00	LAND	13,007.00	2,016.00	0.00	0.00	0.00	0.00	0.00
Total Dept 728 - EDC		311,059.64	303,729.00	14,887.72	277,525.00	262,637.28	5.36	(33,315.55)
Department: 730 MI-HOPE GRANT								
244-730-702.00	SALARIES AND WAGES	34,328.32	34,350.00	608.75	0.00	(608.75)	100.00	(3,655.41)
244-730-703.00	PART TIME WAGES	2,818.75	2,819.00	0.00	0.00	0.00	0.00	(507.21)
244-730-704.00	OVERTIME	74.40	150.00	0.00	0.00	0.00	0.00	(35.55)
244-730-714.00	MEDICARE	531.89	540.00	8.69	0.00	(8.69)	100.00	(59.95)
244-730-715.00	FICA	2,274.14	2,305.00	37.13	0.00	(37.13)	100.00	(256.32)
244-730-716.00	HOSPITALIZATION INSURANCE	4,878.24	4,880.00	89.61	0.00	(89.61)	100.00	(575.35)
244-730-717.00	LIFE INSURANCE	55.54	60.00	0.70	0.00	(0.70)	100.00	(8.54)
244-730-719.00	PENSION CONTRIBUTION	2,408.12	2,415.00	42.60	0.00	(42.60)	100.00	(258.37)
244-730-719.02	EMPLOYER CONT- MERS FORFEITURE APPLI	(238.74)	(91.00)	0.00	0.00	0.00	0.00	0.00
244-730-720.00	WORKERS COMPENSATION	75.53	80.00	1.14	0.00	(1.14)	100.00	(9.40)
244-730-721.00	UNEMPLOYMENT INSURANCE	45.27	55.00	0.47	0.00	(0.47)	100.00	(27.64)
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	501.89	510.00	12.19	0.00	(12.19)	100.00	(73.80)
244-730-802.00	CONTRACTUAL SERVICES	606,704.02	606,704.00	0.00	0.00	0.00	0.00	(73,551.89)
Total Dept 730 - MI-HOPE GRANT		654,457.37	654,777.00	801.28	0.00	(801.28)	100.00	(79,019.43)
Department: 731 MI-NEIGHBORHOOD 2.0 GRANT								
244-731-702.00	SALARIES AND WAGES	67,508.75	67,510.00	295.71	2,714.00	2,418.29	10.90	(8,232.74)
244-731-703.00	PART TIME WAGES	2,419.46	2,419.00	0.00	0.00	0.00	0.00	(499.50)
244-731-704.00	OVERTIME	56.54	120.00	0.00	50.00	50.00	0.00	(17.76)
244-731-714.00	MEDICARE	989.74	1,010.00	4.22	40.00	35.78	10.55	(121.84)
244-731-715.00	FICA	4,232.23	4,340.00	18.03	171.00	152.97	10.54	(521.03)
244-731-716.00	HOSPITALIZATION INSURANCE	16,624.39	16,630.00	43.51	369.00	325.49	11.79	(3,117.57)
244-731-717.00	LIFE INSURANCE	94.78	95.00	0.00	4.00	4.00	0.00	(18.51)
244-731-719.00	PENSION CONTRIBUTION	3,978.54	4,725.00	20.70	194.00	173.30	10.67	(577.53)
244-731-719.02	EMPLOYER CONT-MERS FORFEITURE APPLIE	(329.80)	(182.00)	0.00	0.00	0.00	0.00	0.00
244-731-720.00	WORKERS COMPENSATION	116.92	120.00	0.55	4.00	3.45	13.75	(17.44)
244-731-721.00	UNEMPLOYMENT INSURANCE	79.16	90.00	0.27	3.00	2.73	9.00	(53.29)
244-731-723.00	RETIREE HEALTH SAVINGS CONTRIB	950.50	965.00	5.92	38.00	32.08	15.58	(165.00)
244-731-802.00	CONTRACTUAL SERVICE	296,343.95	360,349.00	9,995.00	0.00	(9,995.00)	100.00	9,995.00
Total Dept 731 - MI-NEIGHBORHOOD 2.0 GRANT		393,065.16	458,191.00	10,383.91	3,587.00	(6,796.91)	289.49	(3,347.21)
Department: 732 MHS DA CHILL GRANT								

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

GL Number	Description	End Balance 12/31/2025	2025 Amended Budget	YTD Balance 02/28/2026 Norm (Abnorm)	2026 Amended Budget	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 02/28/2025 02/28/2025
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Expenditures								
Department: 732 MHSDA CHILL GRANT								
244-732-702.00	SALARIES AND WAGES	26,596.96	26,610.00	205.75	0.00	(205.75)	100.00	(5,767.12)
244-732-704.00	OVERTIME	179.91	300.00	0.00	0.00	0.00	0.00	(17.78)
244-732-714.00	MEDICARE	379.87	390.00	2.92	0.00	(2.92)	100.00	(83.72)
244-732-715.00	FICA	1,624.33	1,665.00	12.46	0.00	(12.46)	100.00	(358.17)
244-732-716.00	HOSPITALIZATION INSURANCE	5,326.48	5,335.00	43.52	0.00	(43.52)	100.00	(543.06)
244-732-717.00	LIFE INSURANCE	45.79	50.00	0.00	0.00	0.00	0.00	(7.41)
244-732-719.00	PENSION CONTRIBUTION	1,874.33	1,885.00	14.40	0.00	(14.40)	100.00	(166.33)
244-732-719.02	EMPLOYER CONT-MERS FORFEITURE APPLIE	(227.59)	(124.00)	0.00	0.00	0.00	0.00	0.00
244-732-720.00	WORKERS COMPENSATION	145.71	55.00	0.32	0.00	(0.32)	100.00	(13.10)
244-732-721.00	UNEMPLOYMENT INSURANCE	52.58	65.00	0.19	0.00	(0.19)	100.00	(18.21)
244-732-723.00	RETIREE HEALTH SAVINGS CONTRIB	535.49	540.00	4.12	0.00	(4.12)	100.00	(47.50)
244-732-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00	(21.60)
Total Dept 732 - MHSDA CHILL GRANT		36,533.86	36,771.00	283.68	0.00	(283.68)	100.00	(7,044.00)
Department: 736 MATCH ON MAIN								
244-736-802.00	CONTRACTUAL SERVICES	0.00	18,000.00	0.00	0.00	0.00	0.00	0.00
Total Dept 736 - MATCH ON MAIN		0.00	18,000.00	0.00	0.00	0.00	0.00	0.00
Department: 738 MEDC - MI READY SITE PROGRAM GRANT								
244-738-702.00	SALARIES AND WAGES	0.00	0.00	4,421.73	36,234.00	31,812.27	12.20	4,421.73
244-738-704.00	OVERTIME	0.00	0.00	38.14	300.00	261.86	12.71	38.14
244-738-714.00	MEDICARE	0.00	0.00	64.18	530.00	465.82	12.11	64.18
244-738-715.00	FICA	0.00	0.00	274.43	2,266.00	1,991.57	12.11	274.43
244-738-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	304.71	2,438.00	2,133.29	12.50	304.71
244-738-717.00	LIFE INSURANCE	0.00	0.00	10.42	63.00	52.58	16.54	10.42
244-738-719.00	PENSION CONTRIBUTION	0.00	0.00	290.27	2,514.00	2,223.73	11.55	290.27
244-738-720.00	WORKERS COMPENSATION	0.00	0.00	6.86	55.00	48.14	12.47	6.86
244-738-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	3.03	35.00	31.97	8.66	3.03
244-738-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	82.93	565.00	482.07	14.68	82.93
244-738-802.00	CONTRACTUAL SERVICES	134,762.41	0.00	46,197.70	950,000.00	903,802.30	4.86	46,197.70
Total Dept 738 - MEDC - MI READY SITE PROGRAM GRANT		134,762.41	0.00	51,694.40	995,000.00	943,305.60	5.20	51,694.40
Department: 739 MI - NEIGHBORHOOD 3.0 GRANT								
244-739-702.00	SALARIES AND WAGES	0.00	0.00	9,179.62	77,890.00	68,710.38	11.79	9,179.62
244-739-704.00	OVERTIME	0.00	0.00	31.34	450.00	418.66	6.96	31.34
244-739-714.00	MEDICARE	0.00	0.00	131.80	1,137.00	1,005.20	11.59	131.80
244-739-715.00	FICA	0.00	0.00	563.55	4,857.00	4,293.45	11.60	563.55
244-739-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	1,093.53	8,749.00	7,655.47	12.50	1,093.53
244-739-717.00	LIFE INSURANCE	0.00	0.00	21.22	127.00	105.78	16.71	21.22
244-739-719.00	PENSION CONTRIBUTION	0.00	0.00	627.27	5,450.00	4,822.73	11.51	627.27
244-739-720.00	WORKERS COMPENSATION	0.00	0.00	15.87	117.00	101.13	13.56	15.87
244-739-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	6.33	73.00	66.67	8.67	6.33
244-739-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	179.20	1,150.00	970.80	15.58	179.20
244-739-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	1,000,000.00	1,000,000.00	0.00	0.00
Total Dept 739 - MI - NEIGHBORHOOD 3.0 GRANT		0.00	0.00	11,849.73	1,100,000.00	1,088,150.27	1.08	11,849.73
Expenditures		1,529,878.44	1,471,468.00	89,900.72	2,376,112.00	2,286,211.28	3.78	(59,182.06)

Fund 244 - ECONOMIC DEVELOPMENT FUND:

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

GL Number	Description	End Balance 12/31/2025	2025 Amended Budget	YTD Balance 02/28/2026 Norm (Abnorm)	2026 Amended Budget	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 02/28/2026 02/28/2025
Fund: 244 ECONOMIC DEVELOPMENT FUND								
	TOTAL REVENUES	1,321,777.83	1,270,359.00	63,072.91	2,104,718.00	2,041,645.09	3.00	(38,218.53)
	TOTAL EXPENDITURES	1,529,878.44	1,471,468.00	89,900.72	2,376,112.00	2,286,211.28	3.78	(59,182.06)
	NET OF REVENUES & EXPENDITURES:	<u>(208,100.61)</u>	<u>(201,109.00)</u>	<u>(26,827.81)</u>	<u>(271,394.00)</u>	<u>(244,566.19)</u>		<u>20,963.53</u>

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

GL Number	Description	End Balance 12/31/2025	2025 Amended Budget	YTD Balance 02/28/2026 Norm (Abnorm)	2026 Amended Budget	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 02/28/2026 02/28/2025
Fund: 247 TIFA FUND								
Account Category: Revenues								
Department: 000 GENERAL								
247-000-402.00	CURRENT PROPERTY TAXES	148,882.04	148,882.00	0.00	154,093.00	154,093.00	0.00	0.00
247-000-569.00	STATE GRANTS - OTHERS	2,844.79	2,845.00	0.00	3,000.00	3,000.00	0.00	0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE	172,069.83	172,070.00	0.00	172,000.00	172,000.00	0.00	0.00
247-000-665.00	INTEREST	21,905.24	21,500.00	3,803.28	19,000.00	15,196.72	20.02	(1,329.55)
247-000-673.00	SALE OF FIXED ASSETS	90,000.00	90,000.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		435,701.90	435,297.00	3,803.28	348,093.00	344,289.72	1.09	(1,329.55)
Revenues		435,701.90	435,297.00	3,803.28	348,093.00	344,289.72	1.09	(1,329.55)
Account Category: Expenditures								
Department: 733 TIFA								
247-733-702.00	SALARIES AND WAGES	92,682.48	92,700.00	17,920.60	144,960.00	127,039.40	12.36	(8,767.46)
247-733-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00	0.00	0.00	22,615.00	22,615.00	0.00	0.00
247-733-704.00	OVERTIME	991.44	1,200.00	9.01	200.00	190.99	4.51	(333.43)
247-733-714.00	MEDICARE	1,352.44	1,365.00	253.07	2,435.00	2,181.93	10.39	(140.85)
247-733-715.00	FICA	5,782.51	5,830.00	1,082.08	10,405.00	9,322.92	10.40	(602.23)
247-733-716.00	HOSPITALIZATION INSURANCE	6,791.24	9,200.00	4,291.00	32,550.00	28,259.00	13.18	2,850.92
247-733-717.00	LIFE INSURANCE	72.21	90.00	46.26	280.00	233.74	16.52	21.28
247-733-719.00	PENSION CONTRIBUTION	3,971.06	3,995.00	1,255.08	10,165.00	8,909.92	12.35	750.11
247-733-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(722.60)	(269.00)	0.00	0.00	0.00	0.00	132.18
247-733-720.00	WORKERS COMPENSATION	214.87	180.00	32.37	300.00	267.63	10.79	(26.48)
247-733-721.00	UNEMPLOYMENT INSURANCE	121.29	165.00	7.64	95.00	87.36	8.04	(50.96)
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	908.75	920.00	358.59	1,505.00	1,146.41	23.83	214.30
247-733-724.00	VEHICLE ALLOWANCE	129.59	130.00	0.00	0.00	0.00	0.00	(122.39)
247-733-729.00	DUES, BOOKS, PERIODICAL	0.00	0.00	0.00	1,000.00	1,000.00	0.00	0.00
247-733-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	20,000.00	20,000.00	0.00	0.00
247-733-803.00	ADMINISTRATION FEES	9,003.89	8,900.00	1,542.68	8,900.00	7,357.32	17.33	59.34
247-733-806.00	CLOSING COST ASSET SALE	1,949.00	1,949.00	0.00	0.00	0.00	0.00	0.00
247-733-921.00	GAS	61.70	62.00	0.00	100.00	100.00	0.00	0.00
247-733-922.00	ELECTRICITY	1,073.84	1,290.00	0.00	1,500.00	1,500.00	0.00	(64.59)
247-733-930.00	BLDG & GRNDS REP/MAINT	0.00	0.00	0.00	2,000.00	2,000.00	0.00	0.00
247-733-937.00	INSURANCE AND BONDS	1,772.49	2,265.00	49.50	3,000.00	2,950.50	1.65	(330.32)
247-733-941.00	BUILDING RENTAL	6,000.00	6,000.00	1,500.00	6,000.00	4,500.00	25.00	500.00
247-733-970.00	CAPITAL OUTLAY	123,000.00	123,000.00	0.00	0.00	0.00	0.00	0.00
247-733-995.00	TRANSFER OUT	115,000.00	115,000.00	0.00	0.00	0.00	0.00	0.00
Total Dept 733 - TIFA		370,156.20	373,972.00	28,347.88	268,010.00	239,662.12	10.58	(5,910.58)
Expenditures		370,156.20	373,972.00	28,347.88	268,010.00	239,662.12	10.58	(5,910.58)
Fund 247 - TIFA FUND:								
TOTAL REVENUES		435,701.90	435,297.00	3,803.28	348,093.00	344,289.72	1.09	(1,329.55)
TOTAL EXPENDITURES		370,156.20	373,972.00	28,347.88	268,010.00	239,662.12	10.58	(5,910.58)
NET OF REVENUES & EXPENDITURES:		65,545.70	61,325.00	(24,544.60)	80,083.00	104,627.60		4,581.03

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

GL Number	Description	End Balance 12/31/2025	2025 Amended Budget	YTD Balance 02/28/2026 Norm (Abnorm)	2026 Amended Budget	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 02/28/2025
Fund: 296 REVOLVING LOAN FUND								
Account Category: Revenues								
Department: 000 GENERAL								
296-000-665.00	INTEREST	31,614.05	36,000.00	4,432.05	32,400.00	27,967.95	13.68	183.43
Total Dept 000 - GENERAL		31,614.05	36,000.00	4,432.05	32,400.00	27,967.95	13.68	183.43
Department: 931 TRANSFER IN								
296-931-699.00	TRANSFER IN	174,098.44	174,098.00	0.00	172,604.00	172,604.00	0.00	0.00
Total Dept 931 - TRANSFER IN		174,098.44	174,098.00	0.00	172,604.00	172,604.00	0.00	0.00
Revenues		205,712.49	210,098.00	4,432.05	205,004.00	200,571.95	2.16	183.43
Account Category: Expenditures								
Department: 740 REVOLVING LOAN								
296-740-937.00	INSURANCE AND BONDS	1,181.68	1,510.00	33.00	1,510.00	1,477.00	2.19	(220.20)
Total Dept 740 - REVOLVING LOAN		1,181.68	1,510.00	33.00	1,510.00	1,477.00	2.19	(220.20)
Department: 999 TRANSFER OUT								
296-999-995.00	TRANSFER OUT	0.00	0.00	550,603.77	0.00	(550,603.77)	100.00	550,603.77
Total Dept 999 - TRANSFER OUT		0.00	0.00	550,603.77	0.00	(550,603.77)	100.00	550,603.77
Expenditures		1,181.68	1,510.00	550,636.77	1,510.00	(549,126.77)	36,466.01	550,383.57
Fund 296 - REVOLVING LOAN FUND:								
TOTAL REVENUES		205,712.49	210,098.00	4,432.05	205,004.00	200,571.95	2.16	183.43
TOTAL EXPENDITURES		1,181.68	1,510.00	550,636.77	1,510.00	(549,126.77)	36,466.01	550,383.57
NET OF REVENUES & EXPENDITURES:		204,530.81	208,588.00	(546,204.72)	203,494.00	749,698.72		(550,200.14)

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 02/28/2026

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Fund: 297 LOCAL BROWNFIELD REVOLVING FUND								
Account Category: Revenues								
Department: 000 GENERAL								
297-000-665.00	INTEREST	0.00	0.00	1,637.60	0.00	(1,637.60)	100.00	1,637.60
Total Dept 000 - GENERAL		0.00	0.00	1,637.60	0.00	(1,637.60)	100.00	1,637.60
Department: 931 TRANSFER IN								
297-931-699.00	TRANSFER IN	0.00	0.00	550,603.77	0.00	(550,603.77)	100.00	550,603.77
Total Dept 931 - TRANSFER IN		0.00	0.00	550,603.77	0.00	(550,603.77)	100.00	550,603.77
Revenues		0.00	0.00	552,241.37	0.00	(552,241.37)	100.00	552,241.37
Fund 297 - LOCAL BROWNFIELD REVOLVING FUND:								
TOTAL REVENUES		0.00	0.00	552,241.37	0.00	(552,241.37)	100.00	552,241.37
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET OF REVENUES & EXPENDITURES:		0.00	0.00	552,241.37	0.00	(552,241.37)		552,241.37
Report Totals:								
TOTAL REVENUES - ALL FUNDS		2,206,106.35	2,158,399.00	624,533.06	2,907,525.00	2,282,991.94	21.48	512,050.83
TOTAL EXPENDITURES - ALL FUNDS		2,141,732.60	2,087,792.00	685,245.53	2,859,992.00	2,174,746.47	23.96	500,441.25
NET OF REVENUES & EXPENDITURES:		64,373.75	70,607.00	(60,712.47)	47,533.00	108,245.47		11,609.58

AEDC President & CEO Report

AEDC/City BRA/TIFA Board Meeting

For April 2, 2026

AEDC Organizational Update:

AEDC sub-committees will be meeting soon.

- 1) Officer/Board Nominations Committee (keeping it established to use as needed);
- 2) Finance Committee will meet when Plante Moran has updates regarding the AEDC Financial Review; and
- 3) Revolving Loan Fund Committee is being rescheduled and plans to discuss revamping RLF procedures, policies, etc. will be on the agenda.

Richard Lindsey, AEDC Attorney, is reviewing our AEDC Handbook and the AEDC Policies and Procedures to ensure that the organization is protected from any issues that may arise.

AEDC Finance Update:

Plante Moran continues to review the last five years of AEDC financial information. I expect to receive a series of questions soon to help them wrap up their review. AEDC salaries and benefits have been re-allocated between AEDC Funds – 90% TIF and 10% Economic Development. The financial reports should start to even out in the March 2026 financials.

AEDC Funding Activities/Revenue Sources:

PWEAA Grant: Working on the narrative to apply for this soon. I do not have any additional updates at this time.

CDS Proposal: We submitted a Congressionally Directed Spending (CDS) Proposal for the infrastructure in the East Industrial Park along with letters of support. This is being done in partnership with the Albion Community Foundation, and their lobbyist, Jayne Jones.

We are also discussing with other Representatives our need for federal funding to get the new East Industrial Park to the finish line and 100% shovel ready for that first potential tenant.

Office Space Update:

After the tour last month, I did not hear any concerns regarding our organization moving and would ask the AEDC Board to consider approval for the AEDC Organization to move to the Ludington Center via the Resolution in today's Board packet. After this process has taken place, and the Chamber Board approves their relocation, I believe we can announce it publicly. The Albion Community Foundation is graciously purchasing new furniture for the AEDC office at Ludington Center and providing us with their matching old files to ensure we have professional office furniture throughout the new office space. I expect to receive the Sub-Lease documentation soon and will ask the AEDC Attorney to review it prior to my executing the document.

I would like input on how to donate/sell our old furniture and unnecessary office equipment prior to the potential move. Additionally, this move will save us money as we plan to consolidate some overhead expenses with the Chamber and Community Foundation such as Internet, IT needs, phone system, utilities, etc.

Albion College Intern Assistance:

Our current interns graduate in May of 2026, and the AEDC will continue to take advantage of their internship programs. We have requested another intern for the summer that will be paid for by Albion College for their time working at the AEDC. I received an email this week from an interested student and will review it soon.

Workforce and Training:

The KCC-EAC Job Preparation Fair, co-sponsored by the AEDC and the Greater Albion Chamber of Commerce, is being held on Friday, April 10th between 9 am and 6 pm. In addition, we are working with our Michigan Works Southwest! Representative and the Chamber to bring back quarterly job fairs for our community. We anticipate employers from our neighboring communities to participate as well. On going meetings are occurring and our most recent meeting was yesterday.

As a reminder, the Michigan Small Business Development Center has an Albion presence twice each month for small business coaching. As these requests come in, we refer them to Wendy, our MSBDC representative. For small business week in May, we are considering a small event partnering with the Chamber, KCC-EAC, and the Albion Community Foundation.

Marketing/Planning:

Reagan continues to make updates to the website with current, accurate information. He is also pushing a lot of content out on our social media channels. I am hearing great comments from the community on his efforts. We will begin sharing success stories for activities occurring in our community to start bringing more attention to Albion.

AEDC Staff is working on creating a marketing piece focused on data centers. I would like to start the Town Hall community meetings by the end of summer/early fall of 2026 to begin the conversations of a potential data center in our community, as well as other types of development. AEDC Staff met with Consumers Energy yesterday to assist us with the energy portion educational piece and to discuss how best to start community conversations.

Calhoun County GIS is in the process of creating several aerial maps for the AEDC wall. We have paused the map for the East Industrial Park and it continues to evolve with all of the work and studies currently underway.

I met with representatives from Consumers Energy and the Michigan Economic Development Corporation (MEDC) this week and they are going to assist Sheryl and I with community visioning, strategic planning and making sure we are well versed in available programs since Albion is a Certified Redevelopment Ready Community (CRRC). We meet again in May.

Attraction Efforts

I have signed two NDA's for Consumers Energy led data center prospects for the East Industrial Park. All parties are aware that the site is not shovel-ready and I am being transparent with the tasks and estimated timeline of completion.

The MEDC is providing me with an Industry Plan that will have recommendations about what may work best for future industrial development in our West and East Industrial Parks.

EAST INDUSTRIAL PARK (EIP) Due Diligence & MI Site Program Updates:

We continue to work with the City of Albion and Sheridan Townships as it relates to their 425 Agreements for the future development of the East Industrial Park. A meeting is scheduled for all parties, including Sheryl, and all legal representatives for next week.

With the assistance of our AEDC Attorney, we are ensuring the option agreements are extended for a three-year period. This is a necessary step as we work our way to a Silver designation for the MI Sites Program.

SME is working with MDOT to conduct a traffic study so we can begin to plan for road infrastructure and other utilities into the EIP, including rail. SME continually tweaks the conceptual map while the planning and discussions continue.

Business Retention/Expansion

West Industrial Park:

Business Retention/Expansion visits with manufacturing business owners are ongoing to determine needs, pain points, etc. The meetings have stalled as I am not getting responses from the companies I have yet to meet with. AEDC Staff will be reaching back out to begin the scheduling process again.

Brownfield Redevelopment Authority:

On the agenda for today, we have been working with Dave VanHaren and his team from Triterra to amend the Brownfield Plans for ACE Investment Properties for: 215-217 S. Superior Street and 300 S. Superior Street/105 W. Porter Street. The Schedule of Events is available if anyone wishes to see the public approval process timeline.

AEDC has asked Triterra and SME to provide a scope of work and cost estimate to establish a contractual relationship. I am still waiting for those documents to be presented to the AEDC/City BRA. As a reminder, with an environmental consultant to assist, the City BRA can apply for grant funding through the U.S. EPA for environmental assessment work for brownfield projects, ensure our Policies and Procedures are updated with information regarding Housing TIF, which is now included within Brownfield legislation.

Lastly, City staff and I are working to set up monthly standing meetings for the City of Albion and the Calhoun County Land Bank Authority to review and discuss City of Albion projects.

Revolving Loan Fund:

I have reminded our AEDC Attorney to get this completed – A loan agreement amendment for BuildWealth, LLC to revamp repayment schedule.

AEDC will begin aggressively marketing the RLF program soon, once our RLF Committee meets and all governance documents are updated and ready to be distributed.

For the businesses that are not selected for the Match on Main Grant, I will be discussing RLF opportunities with them.

Tax Increment Finance Authority:

The TIFA Finance and Development Plan requires an update. Sheryl is aware and we will make plans to begin the process.

OTHER PROJECTS:

The Michigan Match on Main grant applications are due to the MEDC by April 20, 2026. At the last AEDC Board Meeting, I concluded from our discussion that the AEDC Board felt that the review process is an operational task and therefore, AEDC Staff has completed the review/scoring process for the four letters of interest received, and we have selected two as a result of our scoring. We have reached out to the two selected and will send the other two businesses a letter with connections to other funding resources because of not being selected. We have asked Margaux Dever from the Albion Community Foundation to assist AEDC Staff with the preparation of two grant applications. Only one from our area will be selected for a not to exceed amount of \$25,000, which includes a 10% local match from the applicant. The funds will be provided to the awardee from the AEDC and is a reimbursable grant at the end of the project, which is a 12-month period.

Grants: Housing Projects:

Amber is in the process of closing out all the housing grants. She should be done by June with process. Reagan is assisting her as needed.

MI Neighborhood 3.0: I do not have any additional updates at this time. This is a priority project for next week when Margaret returns to the office.

In an effort to educate our community developers and bring additional attention to the housing needs of Albion, I am planning to schedule the City of Jackson's Community Development Team to discuss the details of their 100 Homes Program for us to consider mirroring for late spring, once the new City Manager is ready.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
AUTHORIZING RELOCATION OF AEDC OFFICE**

The undersigned certifies that the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and the following resolution was duly adopted by the Board of Directors of the AEDC during the meeting held on **April 2, 2026**:

BE IT RESOLVED THAT, the Albion Economic Development Corporation (AEDC) hereby authorizes the relocation of its principal office to the Ludington Center, 101 N Superior St, Albion, MI 49224, and approves participation in shared space and cost arrangements, including rent, utilities, internet, phone services, furnishings, and other necessary operational expenses.

BE IT FURTHER RESOLVED THAT, Deborah A. Kelly, President & CEO of the AEDC, is hereby authorized to negotiate, execute, and administer any agreements and contracts necessary to carry out the relocation and shared operations described herein.

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 **April 2, 2026**, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

Barbour	Snyder
French	Stuart
Harvey	Wallace
Isaacs	White
Nelson	Zeller
Pfeil	

DATED: 4/2/2026

Timothy Zeller, Secretary