

AGENDA
SPECIAL MEETING OF THE NMDC/LDFA EXECUTIVE COMMITTEE
I-69 INTERNATIONAL TRADE CORRIDOR, LOCAL DEVELOPMENT FINANCE AUTHORITY
E.G. Nick's Grill and Tavern- 825 S. Main St., Lapeer, MI 48446
June 26, 2024-12 p.m.

- 1. Call to Order-** Meeting was called to order at 12:20 pm by Chairperson Joe Sawyer.
- 2. Roll Call-**
Board Members present-

Joe Sawyer, Chair
Tracey Tucker, Vice Chair
Kelly Martin, Secretary
Randy Fernandez, Treasurer

Others Present-
Kevin Kilby, Attorney
Quentin Bishop- Administrative Staff
Morgan Hustek, Administrative Staff
- 3. Public Comment-** None
- 4. Approval of Minutes-** M/T Tucker, S/ R Fernandez, to approve June 19, 2024 EC meeting minutes as presented. All ayes; motion carried.
- 5. Discussion Items**
 - a. St. Clair LDFA**
 - i. Bond Discussion**

Discussion took place about the bond process for the LDFA St. Clair project. It was noted that a notice of Intent or referendum is not needed for the bonds for this project since it is a TIF funded project. A bond resolution will be prepared by the bond attorneys and will be ready in time for the EC meeting in August. The Executive Board decided to cancel the EC meeting on July 10, 2024 and the board meeting on August 13, 2024. The Executive Board will reconvene on August 14, 2024.
- 6. Action Items**
 - a. St. Clair LDFA**
 - i. Approve Recommendation of award for LDFA Elevated Storage Tank**

Quentin Bishop presented the bids that were opened on June 20, 2024 for the LDFA Elevated Water Tank. Fishbeck provided the board with their bid evaluation report which included the



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breakdown of each bid and company. Three (3) bids were received and Fishbeck recommended that the second lowest bid be awarded to Landmark Structures I, LP. due to the project being bid on utilizing H-pile deep foundation that is specified in the bid documents. The company, Phoenix Fabricators & Erectors, LLC planned to use a shallower round aggregate pile foundation design. It is important that the H-pile deep foundation is the basis of the design system, therefore Landmark Structures I, LP was the best company to go with.

Motion made to award the bid for the LDFA Elevated Storage Tank to Landmark Structures I, LP., the lowest bid received that meets all specifications as outlined in the bid documents, in the amount of \$4,748,000.00. M/ T Tucker, S/ R Fernandez, All ayes; motion carried.

7. Attorney Comments- none

8. Other

Quentin Bishop informed the board that LDFA-Perry and LDFA- St. Clair are sharing the EIN number and requested permission from the Executive Committee to set up a separate EIN number for LDFA-St. Clair. Permission was granted.

Quentin Bishop also let the Executive Board know that the Auditors found an error on the LDFA-St. Clair books where the \$700,000.00 from St. Clair County was booked as a receivable. Since this money was an advance, this cannot be booked as a receivable. Mr. Bishop requested permission for the Auditors to change this on the books.

Motion was made for the LDFA-St. Clair accounting book is corrected to reflect the \$700,000.00 found in the Accounts receivable and the accounts payable. M/ R Fernandez, S/ K Martin, All ayes; motion carried.

Quentin Bishop confirmed with the Executive Committee that when the time came to start reimbursing for projects already paid for, that the order of reimbursements would be City of St. Clair first, then Fishbeck, then St. Clair County. The Executive Board confirmed this.

9. Adjourn- Meeting adjourned at 12:56 pm