

**CITY OF TECUMSEH
DOWNTOWN DEVELOPMENT AUTHORITY**

Meeting Minutes

Thursday, February 2, 2012

7:00 a.m. Tecumseh City Hall

- A. Chairman Manwaring called the meeting to order at 7:00 a.m.
- B. Members Present: Manwaring, B. Fox, J. Fox, Johnson, Kampmueller, Kennedy, Koch, Masters, Salsberry, Slovinski, Stimpson and Taylor.

Also Present: Paula Holtz, Economic Development Director.
Denine Wells, Administrative Assistant.
Kevin Welch, City Manager.

Members Absent: Feldkamp.

Motion by Stimpson; Supported by J. Fox.
To excuse Feldkamp due to being out of county.
Motion carried.

- C. Public Comment RE: Items on the Agenda.
None.
- D. **Motion by J. Fox;** Supported by Kennedy.
To approve the minutes of January 12th, 2012.

A roll call was taken:

Manwaring	No	B. Fox	Yes
J. Fox	Yes	Johnson	Yes
Kampmueller	Yes	Kennedy	Yes
Koch	Yes	Masters	Yes
Salsberry	Yes	Slovinski	No
Stimpson	Yes	Taylor	Yes

Motion carried.

- E. Treasurer's Report
Motion by J. Fox; Supported by Johnson.
To allow and pay the bills as presented with an additional bill from Downtown Printing in the amount of \$70.00.
Motion carried.

Motion by Johnson; Supported by Taylor.
To approve the January Financial Statement.
Motion carried.

- F. Committee Updates
1. **Physical Improvement:**
No Report.

Next Meeting: March 21st, 2012, 8:00 a.m. City Hall.

2. **Organization Committee:**
No Report.

3. **Marketing Committee:**
No Report.

Next Meeting: February 21st, 2012, 8:00 a.m. City Hall.

4. **Economic Development Committee:**
No Report.

Next Meeting: March 22nd, 2012, 8:00 a.m. City Hall.

G. New Business

1. **Resolution Requesting Issuance of Downtown Development Refunding Bonds.**
Holtz presented a memo to the board asking them to adopt a resolution requesting the City reissue the Downtown Development Refunding and Improvement Bonds. The request is being made in an effort to take advantage of low interest rates and market conditions that make this transaction desirable. The City's bond counsel has estimated a net savings of \$89,832.94 over the term of the bonds, which is 10 years. A proposed schedule is attached. There was some discussion.

Motion by Stimpson; Supported by Johnson.

To adopt a resolution to move forward and request the City reissue the Downtown Development Refunding and Improvement Bonds.

Motion carried.

2. **2012 Ice Sculpture Festival.**
Holtz reported the Ice Sculpture Festival was successful and well attended. We have received positive feedback from businesses.

H. Old Business

1. **CBA Update.**
J. Fox reported there has not been a CBA meeting since the last DDA Board meeting, therefore there is no update to report.
2. **Chamber Update.**
J. Fox reported the chamber is still accepting donations of very slightly used accessories for the "Wine, Women, Chocolate & Shoes" fundraiser event that will be held on February 24, 2012. Tickets are still available.
3. **ED Department Update.**
Holtz reported on Monday, February 6th the Tecumseh District Library is hosting a free one hour training session on their new business software, *Reference USA and Business Decision*. These are software programs that can be used to target market to the folks you want to reach in your business. You can use the software from home or work using a library card. There are still openings if anyone is interested in attending.

- I. Public Comment RE: Items not on the Agenda.
None.

Meeting adjourned by Chairman Manwaring at 7:38 a.m.

Secretary: Beth Kennedy
Recorded by: Denine Wells