

LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)

MEETING MINUTES

Thursday, June 28, 2007

4:00 – 5:00 PM

Fremont City Hall

Council Chambers

Call to Order

The meeting was called to order at 4:11 PM.

Members Present:	Dan Slate Bing Hanson Stanley Nieboer Jean Palmerton Jon Sovinski	Hendon & Slate Fremont Public Schools Newaygo County Commissioner Dist. # 3 Coldwell Banker Hi-Lites Graphics, Inc.
Advisors Present:	Chris Yonker Michele Ribant	Fremont City Manager Fremont Neighborhood & Economic Development Director (left at 4:30 p.m.)
Members Absent:	Dr. John Kingsnorth J.R. Smith	Fremont Public Schools Dura Automotive Systems, Inc.

Approval of Minutes

A motion was made by Stan Nieboer, seconded by Jean Palmerton and carried to approve the minutes from the September 7, 2006 LDFA meeting.

Update on Activities in the Fremont Industrial Park

Chris Yonker indicated that in the last year there has been an increase in interest in businesses locating in the Fremont Industrial Park. He then gave an outlined of what activity is being proposed for each parcel in the Park.

Update on Improvements Planning in the Fremont Industrial Park

Chris Yonker explained that in 2006 the City sold \$1.7 million of Capital Improvement Bonds to finance the first phase of construction of the downtown parking lots and alleys, the erection of new way-finding and City entryway signage, and the installation of entryway signs and landscaping (3 locations) and wetland habitat enhancements around Outlot A in the Fremont Industrial Park. He said the work in the Industrial Park includes providing a connection to a future leg of the Town & Country Path on Locust Street by way of a hard-surfaced (crushed stone) pathway around the stormwater ponds in Outlot A. He said that construction of a picnic area and wildlife/waterfowl viewing area are a part of the improvements planned. He went on to say that debt service on the new bonds will be financed through TIF captures through the DDA and the Local Development Finance Authority (LDFA). He indicated that the work in the DDA District is being performed first and by fall of 2007 the work in the LDFA District should begin.

Mr. Yonker explained that the design of the new signage for the entryways into the Fremont Industrial Park will be coordinated with the design of the other City signage (City entryway, way-finding, etc.) being designed. He went on to identify the locations for the improvements within the Industrial Park as outlined below:

- Main entryway signage, landscaping, lighting and irrigation for the intersection of M-82 and Industrial Drive
- West entryway signage, landscaping, lighting and irrigation for the intersection of Green Avenue and Locust Street
- East entryway signage, landscaping, lighting and irrigation for the intersection of Connie Avenue and Locust Street
- Wetland vegetation enhancement with possible amenities for public use on Outlot A.

Explanation of the FY 07/08 L DFA Operating Budget

Mr. Yonker indicated that according to state statute, the Local Development Finance Authority budget must be approved by the local unit governing body before being adopted by the Local Development Finance Board. He said that the Fremont City Council approved the FY 07/08 L DFA Operating Budget at their June 18, 2007 meeting. Mr. Yonker reviewed the L DFA Budget in detail with the L DFA.

A motion was then made by Stan Nieboer, seconded by Jean Palmerton and carried to approve the FY 07/08 L DFA Operating Budget.

Adjournment

There being no further business of the L DFA Board, the meeting adjourned at 5:20 PM.