

Van Buren County Economic Development Corporation

July 11, 2022 | 1 p.m.

Location: Board of Commissioners Chambers

Meeting Minutes

Roll Call

Member	Term Expires	Present/Absent
Tom Stanek, Chair	2/13/2027	P
Rodney Dragicevich, Vice Chair	2/13/2026	P
Carrie Troyer, Treasurer	3/13/2024	P
Zachary Morris, Secretary	2/13/2024	P
Daywi Cook, Board Member	2/13/2024	P
Jeff Hannan, Board Member	2/13/2024	A
Randall Peat, Board of Commissioners Representative	BOC Appointed	P
Paul Schincariol, Board of Commissioners Representative	BOC Appointed	A
Robert Smith, Board Member	2/13/2028	P
Mike Toth, Board Member	2/13/2028	P

Others in attendance:

- Sarah Snoeyink, Programs and Projects Manager at Market Van Buren
- Julia Wall, Economic Development Coordinator at Market Van Buren
- Kurt Doroh, Van Buren County Commissioner

Call to Order

Tom Stanek, Chair of the Board, called the meeting to order at 1:00 PM.

Approval of Meeting Agenda

A request by Zach Morris was made to add an action item about the upcoming agreement between Market Van Buren and the County to the agenda. The board agreed to add this item to the agenda (H). Rodney Dragicevich moved to approve the agenda. Randy Peat supported the motion, and the motion carried unanimously.

Approval of Previous Meeting Minutes

Mr. Dragicevich moved to approve the June 6, 2022 meeting minutes. Robert Smith supported the motion, and the motion carried unanimously.

Open Issues

Palisades Update

Sarah Snoeyink gave an update about the decommissioning process for Palisades. Market Van Buren is working on getting an update about the economic impact from the U of M research team. The report should be completed by September and will include research from interviewing local businesses and leaders to see how the shutdown is affecting them.

Broadband Update

Ms. Snoeyink gave an update on broadband and said that DCS Technologies will present the report to the Van Buren County Board of Commissioners on July 26.

Mr. Peat recommended that the Board of Commissioners should receive the report first and then do a separate presentation to the public regarding the details of the report.

Review Financial Reports

Ms. Snoeyink gave an update that the communication with the county regarding receiving loan payment information from businesses is going much smoother. The Board was pleased to hear about this progress.

Loan Refinance Agreement

Mr. Morris gave an update regarding the updated loan amortization schedule with RNS Packaging. Mr. Morris would ask for a recommendation from the EDC Board be brought to the Board of Commissioners for this refinancing to be done. The EDC Board decided not to refinance the loan until more progress is made with RNS Packaging. Discussion followed regarding next steps with RNS Packaging. This item remains open and will carry over to the next meeting.

New Age Laboratories Delinquent Loan Update

Mr. Morris gave an update on New Age Laboratories. Discussion followed regarding next steps with New Age Laboratories. This item remains open and will carry over to the next meeting.

RLF Management: Overview of Lessons Learned & Next Steps

Mr. Morris provided an overview of lessons we have learned and active steps to take for ongoing RLF Management, which includes how to respond to those who forget to make a payment, continue to miss payments, and those who stop making payments altogether. Ms. Cook advised that the email should also have a physical letter mailed with the second email. Mr. Stanek recommended to go into further detail under each point, so individuals know what is expected of them. Mr. Stanek and Dragicevich agreed that this should be a policy for the future loan agreements.

County Strategic Fund Update

Ms. Snoeyink said that we will give monthly account statements for the EDC Board starting in August. The County Strategic Fund should have \$94,000 when we are all done with updating the fund in the fall of 2022

Agreement between Market Van Buren and Van Buren County

Mr. Morris explained the new proposed agreement between Market Van Buren and the Van Buren County Commissioners that is pending approval.

Mr. Peat highly encouraged Market Van Buren (Mr. Morris) to work hard with the state to seek any opportunities for funding as this may not be available in the future. The EDC Board passed a resolution to encourage and support the enhanced agreement to the Van Buren County Commissioners to vote to adopt this new agreement on July 26, 2022.

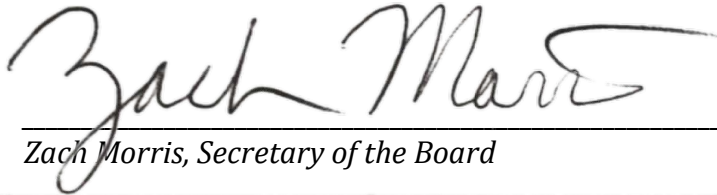
Mr. Dragicevich moved to support the new agreement. Carrie Troyer and Robert Smith supported the motion and the motion carried unanimously. Mr. Morris abstained from voting on this item.

*General note about Mr. Jim Warner (Confirmed he did pass in Feb 2022)
The EDC Board wanted recognize Mr. Jim Warner for his many years of service to the EDC Board. His leadership and involvement in our community will be missed.*

VII. Adjournment

Mr. Stanek moved to adjourn the meeting at 2:18 p.m. Mr. Morris supported the motion and the motion carried unanimously.

The next meeting is scheduled for August 8, 2022 at 1 p.m.



Zach Morris, Secretary of the Board

8-17-2022

Date