

Downtown Development Authority

July 12, 2024

A meeting of the Eaton Rapids Downtown Development Authority was held at City Hall, 200 S. Main Street, on July 12, 2024, at 7:00 a.m.

1. Call to Order:

Chair Chagnon called the meeting to order at 7:01 a.m.

Members present: Chair Chagnon, and members McGee, Colestock, Lindsey, Booher, Johnson & Sheneman.

Members absent and excused: DeFrance & Carducci.

Administrative Staff present: Economic Specialist Barna, City Manager Ridge.

Guests: N/A

2. Approval of Agenda:

Booher motioned, Sheneman seconded, motion PASSED to approve the agenda.

3. Citizen Comments:

None

4. Approve of Meeting Minutes:

Colestock moved, Sheneman seconded, motion PASSED to approve the June 14, 2024, minutes.

5. Treasurer Report:

The Board reviewed the Treasurer's Report. Johnson moved, Colestock seconded, motion PASSED to approve the revenue and expense report for month ending June 30, 2024.

6. Committee Report:

No update on façade grants, other than 3 are completed, just waiting on inspection and receipts. Darb's, Joe's and Marks.

7. Director Report:

L. Barna reviewed the latest information on the Farmer's Market; Market Bucks was mostly being used on food items. She also gave an update on the Community Foundation Grant. City Council approved loaning \$75,000 to the DDA so that it could be shown that the funds were available for a match request. This would be a loan that the DDA would not have to start paying back until the Bond was paid in full, which is 2029. At that time that DDA would make \$25,000 annual payments to the City for 3 years. There would be a nominal interest rate. There was consensus from the Board to move forward. City Manager Ridge will bring a promissory note to the Board in Sept or Oct for approval.

L. Barna gave an update on fundraisers. Raise The Woof is scheduled for Saturday, Sept 21st. Wine Walk we do not have a date set yet. Will need to do that at our next meeting.

8. Old Business: None

9. New Business: None

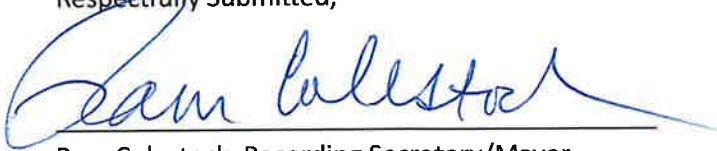
Board Member Comments: None

Adjournment:

Colestock moved, seconded by Booher to adjourn. Adjourned at 7:39 a.m.

Next meeting, August 9, 2024

Respectfully Submitted,

A handwritten signature in blue ink that reads "Pam Colestock". The signature is written in a cursive style and is positioned above a horizontal line.

Pam Colestock, Recording Secretary/Mayor