

# Local Development Finance Authority

## Regular Meeting Minutes

Monday, March 10, 2014  
4:00 p.m., Council Chambers  
South Haven City Hall



City of South Haven

### 1. Call to Order by Valentine at 4:00 p.m.

### 2. Roll Call

Present: Erdmann, Gawreliuk, Henry, Kerber, Klavins, Valentine, Varney,

Absent: Bolt, Herrera, Rainey

### 3. Approval of Agenda

Motion by Klavins, second by Henry to approve the agenda with the additional item Dual Agency Agreement.

All in favor. Motion carried.

### 4. Approval of Minutes – November 11, 2013 Regular Meeting

Motion by Henry, second by Erdmann to approve the November 11, 2013 Regular Meeting minutes.

All in favor. Motion carried.

### 5. Interested Citizens in the Audience Will be Heard on Items Not on the Agenda

None at this time.

### 6. Financial Report

VandenBosch reviewed the Financial Report.

Motion by Erdmann, second by Klavins to accept the Financial Report.

All in favor. Motion carried.

## **7. 2014-2015 Budget**

VandenBosch presented the draft budget and noted two capital projects for the upcoming budget year, Kalamazoo Street reconstruction and Veterans Boulevard Water Tower Painting. The General Fund Administration Transfer has been increased to \$25,000 from the current budget year. It had been \$40,000 in previous years but due to lower revenues, the General Fund Transfer had been reduced to \$0 in fiscal year 2013-2014. The projection for the General Fund Transfer is to increase it to \$40,000 again if revenues allow.

Kerber asked why no Other Revenue was included for LDFA 3, when it was included in the other districts. VandenBosch was not able to explain this.

There was a discussion on remaining land owned by the LDFA which could be sold for industrial development. VandenBosch stated that the land we have available are the 220 Aylworth site, the Du-Wel site and the Four Star site. The LDFA does not own developable land in the I-196 Industrial Park. The LDFA had considered developing an additional industrial park, however budget issues have put a hold on that.

Valentine asked if the LDFA sells 220 Aylworth, would that show an increase in the fund balance. VandenBosch said yes, it would increase the fund balance in LDFA 1.

Kerber recommended that we discuss strategy in a future LDFA meeting.

Motion by Erdman, second by Klavins to approve the 2014-2015 LDFA budget.

All in favor. Motion carried.

## **8. Dual Agency Agreement**

VandenBosch explained that the realtor representing the LDFA on 220 Aylworth Ave. is working with a buyer who is also being represented by Bradley Company. The Dual Agency Agreement is a disclosure that the realtors are working with both the buyer and the seller on the transaction. VandenBosch stated that he had discussed the agreement with the City Attorney and had no concerns with the agreement.

Motion by Henry, second by Gawreliuk to authorize Vice-Chairman Valentine to sign the Dual Agency Agreement.

All in favor. Motion carried.

## **9. Economic Development Report**

McCloughan gave a report on economic development activities.

## **10. General Comments**

There were none.

## **11. Adjourn**

Motion by Erdmann, second by Henry to adjourn at 4:45 p.m.

All in favor. Motion carried.

RESPECTFULLY SUBMITTED,  
Paul VandenBosch  
Secretary