

# City of Mt. Pleasant, Michigan

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*Mt. Pleasant*  
[meet here]

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## **Brownfield Redevelopment Authority (BRA) Economic Development Corporation (EDC)**

**November 10, 2022 – 3:30 PM City Hall**

**IN PERSON--Conference Room A**

### **AGENDA**

- I. Call to Order:  
  
Joshua Agardy, Aaron Desentz, Nicole Frost, Mary Ann Kornexl, Tom Krapohl, Amy Perschbacher, Jeff Smith (Chair), Jennifer Verleger, Bradley Wahr (Vice Chair)
- II. Approval of Agenda
- III. Approval of the June 1, 2022 Meeting Minutes
- IV. Old and New Business:
  - A. BRA
    1. Recommend Approval of the Final 2022 Amended Budget for the Brownfield Redevelopment Authority
  - B. EDC
    1. None
- V. Other Business
- VI. Public Comment
- VII. Adjourn

Website: [www.mt-pleasant.org](http://www.mt-pleasant.org)

Michigan Relay Center for Speech & Hearing Impaired: 1-800-649-3777

# Memorandum

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TO: BRA/EDC BOARD MEMBERS  
FROM: William R. Mrdeza  
Community Services & Economic Development Director  
DATE: November 2, 2022  
SUBJECT: November 10, 2022 Meeting Packet

*W.R.M.*

The next board meeting of the Brownfield Redevelopment Authority and the Economic Development Corporation is scheduled for **Thursday November 10, 2022 beginning at 3:30 p.m.** *The meeting will take place in person at City Hall in upstairs in Conference Room A.* The use of face masks are not currently required in City Hall and it is up to the members of each of the City's Boards to decide whether or not masks will be worn during in person meetings based on the comfort level of the individuals.

Aside from approving the minutes of the June 1, 2022 meeting, there is no business for the EDC Board to consider. Since that Board is now dormant, future meetings will only involve the Brownfield Board unless the EDC is reactivated at some point out of necessity. On November 10<sup>th</sup> the Brownfield Redevelopment Authority will be asked to consider approval of the final 2022 amended budget as contained in the meeting packet. Should there be any questions on the agenda ahead of the meeting feel free to contact me.

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## **Brownfield Redevelopment Authority (BRA) Economic Development Corporation (EDC)**

### **MINUTES OF THE REGULAR MEETING**

**June 1, 2022—3:00 P.M.**

#### **I. Call to Order**

In the absence of the Chair and Vice-Chair, the meeting was called to order by Board Member Amy Perschbacher at 3:05 p.m.

Present: Aaron Desentz, Mary Ann Kornexl, Tom Krapohl, Amy Perschbacher, Jennifer Verleger,

Absent: Joshua Agardy, Nicole Frost, Jeff Smith (Chair), Bradley Wahr (Vice Chair)

Also attending: (Staff): William Mrdeza

#### **II. Approval of Agenda**

It was moved by Desentz, seconded by Krapohl, to approve the agenda as presented. **The motion passed unanimously.**

#### **III. Approval of the April 19, 2022 Meeting Minutes**

It was moved by Verleger, seconded by Desentz, to approve the April 19, 2022 meeting minutes as presented. **The motion passed unanimously.**

#### **IV. Old and New Business:**

##### **A. BRA**

##### **1. Recommend Approval of the 2022 Amended and 2023 Proposed Budgets for the Brownfield Redevelopment Authority**

Kornexl reviewed the 2022 amended and 2023 proposed Brownfield Redevelopment Authority budget for the Board. She noted that 2022 was the last year of the Borden debt capture, which accounted for the large difference in captured taxes reflected between 2022

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and 2023 as well as the Working Capital uses. Projected working capital at the end of 2022 was \$14,999 and nearly the same in 2023 at \$15,049. It was moved by Verleger, seconded by Krapohl, to recommend approval of the 2022 amended and 2023 proposed budgets to the City Commission. **The motion passed unanimously.**

## **B. EDC**

### **1. Recommend Approval of the 2022 Amended and 2023 Proposed Budgets for the Economic Development Corporation**

Kornexl reviewed the EDC budgets for Board consideration. She indicated that the remaining land owned by the EDC was transferred to the City in 2021 and is reflected in the Working Capital Uses in the budget document. Based on the fact that the EDC no longer owns property, the decision has been made to make the Board dormant until needed again in the future. The budget as presented reflects this by proposing to zero out the 2022 amended budget for the EDC. It was moved by Desentz, seconded by Verleger, to recommend approval of the 2022 budget as amended, recognizing that this will be the last budget for the EDC until the Board is once again needed in the future **The motion passed unanimously.**

## **V. Other Business**

There was no other business to discuss.

## **VI. Public Comment**

There were no public comments given or received.

## **VII. Adjourn**

There being no other business, **the meeting adjourned at 3:10 p.m.**

**City of Mt Pleasant  
Brownfield Redevelopment Authority  
Statement of Estimated Changes in Working Capital  
For the year ended December 31, 2022**

	<u>2021 Actual</u>	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Final Amended Budget</u>
<b>Working Capital at January 1,</b>	<b>\$14,903</b>	<b>\$14,953</b>	<b>\$14,949</b>	<b>\$14,949</b>
<b>Working Capital Sources:</b>				
Revenue:				
BRDA Captured Taxes	144,895	181,690	174,940	175,040
State Reimbursement PPT Loss	2,274	2,040	-	-
Investment Earnings	47	50	50	300
	<u>147,216</u>	<u>183,780</u>	<u>174,990</u>	<u>175,340</u>
Total Working Capital Sources	147,216	183,780	174,990	175,340
<b>Working Capital Uses:</b>				
Expenses				
Developer	102,662	97,541	52,010	52,040
Administration	(741)	9,080	8,750	8,750
Transfer Remediation to Borden Debt Fund	45,249	77,109	114,180	114,250
	<u>147,170</u>	<u>183,730</u>	<u>174,940</u>	<u>175,040</u>
Total Working Capital Uses	147,170	183,730	174,940	175,040
<b>Increase in Working Capital</b>	<b><u>46</u></b>	<b><u>50</u></b>	<b><u>50</u></b>	<b><u>300</u></b>
<b>Working Capital at December 31,</b>				
Assigned for Developer	48	55	48	48
Assigned for Remediation	14,110	14,105	14,110	14,110
Unassigned - GF Contribution	791	843	841	1,091
Total Working Capital at December 31	<u><u>\$14,949</u></u>	<u><u>\$15,003</u></u>	<u><u>\$14,999</u></u>	<u><u>\$15,249</u></u>