

BATTLE CREEK TAX INCREMENT FINANCE AUTHORITY

Tuesday, April 22, 2008

At a special meeting of the Battle Creek Tax Increment Finance Authority held on Tuesday, April 15, 2008 at 3:00 p.m. at the Frederick R. Brydges Customs Cargo Center, the following were in attendance: Messrs. Adams, Bobrofsky, Cutshall, Frantz, Ihrig, Noble, Prochazka, Stewart and Ms. Tuggle.

Absent were: Messrs. Bietsch, Karre, Rae and Wiley.

Also in attendance were: Messrs. Dehn, James Harless (SME), Hettinger, Mumford, Davin Ojala (SME) and Mmes. Albrant, Sara Bals (SME), Dotson and Young.

Mr. Bobrofsky called the meeting to order at 3:00 p.m.

Approval of Minutes

MOTION: Mr. Adams moved that the Battle Creek Tax Increment Finance Authority Board of Directors approve the Minutes of April 15, 2008 as presented. Mr. Stewart supported the motion and it was unanimously approved.

Approval of a revision to the Loan Agreement with the BCBRA for the WKKI Expansion Project

Mr. Dehn stated that several activities on the WKKI Expansion Project have led to cost increases exceeding the original budget estimates in the plan. To accommodate these costs, an amendment to the Brownfield Plan and Loan Agreement between the BCTIFA and BCBRA is necessary. The current Loan Agreement provides for up to \$3 million from the BCTIFA. Staff recommends the Loan Agreement be revised to the amount of up to \$3.53 million from the BCTIFA. Attending the meeting today are Davin Ojala and James Harless of SME to answer any questions regarding this project.

MOTION: Mr. Prochazka moved that the Battle Creek Tax Increment Finance Authority Board of Directors approve the Loan Agreement for up to \$530,000 in additional funds as presented. Mr. Adams supported the motion and it was unanimously approved.

Approval of a Lease of Robbins Building Unit B

Staff has been working with a private, non-profit organization named West Michigan Team on a lease at the Robbins Building for 1,995 sq. ft. of office space. The organization is a workforce development organization that is designed to improve the personal and work skills of individuals to make them more productive assets to area employers. Close partnerships with area employers will be a major part of the future success of this program. Staff recommends Board authorization to enter into a lease of up to three years at an annual rate of \$7.50 per sq. ft. with the first three months to be provided at no cost. Tenant will pay for own utilities, refuse, and any taxes.

MOTION: Mr. Adams moved that the Battle Creek Tax Increment Finance Authority Board of Directors approve the lease for three years to West Michigan Team as presented. Mr. Noble supported the motion and it was unanimously approved.

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Public Comments

No comments were made.

Adjourn

There being no further business, the meeting was adjourned at 3:10 p.m.