

GRAND TRAVERSE COUNTY
ECONOMIC DEVELOPMENT CORPORATION (EDC)

Minutes of February 14, 2019

CALL TO ORDER

Vice Chair Sullivan called the meeting to order at 8:06 a.m. in the Commission Chambers located on the second floor of the Governmental Center and led the pledge of allegiance.

MEMBERS PRESENT

Nate Alger, Jessica Sullivan, Dennis Arouca, Marty Colburn, Keef Morgan, Richard Lewis

MEMBERS EXCUSED

Sonny Wheelock, Warren Call, Michael Naughton, Kevin Klein, Christian Smith

OTHERS PRESENT

Dean Bott, Chris Forsyth, Sarah Adams

PUBLIC COMMENT

None.

APPROVAL OF AGENDA

Moved by Colburn, seconded by Alger to approve the agenda. **Approved** unanimously.

APPROVAL OF MINUTES

Moved by Colburn, seconded by Arouca to approve the January 10, 2019 minutes as presented. **Approved** unanimously.

REPORTS/ACTION ITEMS

FUNDING FOR THE EDO CONSULTANT

Sullivan provided an update on the consultant RFP. Fourth Economy has been selected and a steering committee will be formed with 7 members to include Alger and Colburn. Kickoff is expected in April with a 3 to 4 month process. CEO of TraverseCONNECT will become CEO of EDO.

Written updates to be provided in future.

Template of standard vendor contract handed out. Amount should read \$25,000. Forsyth explained the EDC has about \$25,000 left over from 2018 and \$25,000 for 2019. Discussion.

Sullivan to provide copy of Fourth Economy contract, proposal, and handouts.

Moved by Lewis, seconded by Morgan to approve up to \$25,000 for the EDO consultant contract upon review of the Fourth Economy contract. **Approved** unanimously.

EDC LOAN AGREEMENTS

Forsyth provided a handout and update on the loans and their balance and Bott answered questions regarding audit reporting. Report to be provided on Revolving Loan Funds since TraverseCONNECT took over including whether default loan companies also received loans through TraverseCONNECT.

Moved by Lewis, seconded by Colburn to authorize the chair to sign the engagement letter to retain the legal services of Ross Hammersley of Olson Bzdok and Howard for EDC loan agreement default and collection. **Approved** unanimously.

FUTURE ONGOING FUNDING OF THE EDO FROM THE EDC

Discussion. Information will be provided to local units to keep them updated. Topic to be kept on agenda for future updates.

OTHER BUSINESS

Alger provided an update on the broadband initiative through Cherryland. Out of 35,000 users, 7,000 have unsatisfactory experience. Cherryland has opted not to participate in program and is looking at other options.

OLD BUSINESS

None.

PUBLIC COMMENT/INPUT

None.

NOTICES

None.

ADJOURNMENT

There being no further business and no objection, meeting adjourned at 8:54 a.m.

Warren Call, Chairman