

**OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUHTORITY
OF THE
CITY OF LOWELL
THURSDAY, FEBRUARY 7, 2013**

1. CALL TO ORDER; ROLL CALL

The Meeting was called to order at 12: 15 p.m. by Chair Jim Reagan.

Present: Brian Doyle, Mark Howe, Mike Larkin, Dean Lonick, April McClure, and Jim Reagan.

Absent: Greg Canfield, Shelley Catlin and Mike Sprenger.

Also Present: Dan DesJarden, Sharon Ellison, Jim Hall, Sue Olin, Greg Pierce and Betty Morlock.

2. APPROVAL OF THE AGENDA

IT WAS MOVED BY LONICK and supported by McCLURE to approve the agenda as presented.

YEA: 6. NAY: 0. ABSENT: 3. MOTION CARRIED.

3. APPROVAL OF THE MINUTES

IT WAS MOVED BY HOWE and supported by DOYLE to approve the minutes of the January 10, 2012 meeting as written.

YEA: 6. NAY: 0 ABSENT: 3. MOTION CARRIED.

IT WAS MOVED BY LONICK and supported by LARKIN to approve the minutes of the January 10, 2012 Executive Session meeting as written.

YEA: 6. NAY: 0 ABSENT: 3. MOTION CARRIED.

4. TREASURER'S REPORT

City Treasurer Sue Olin provided the following reports to the Boardmembers:

Beginning Balance:	\$145,809.09
Revenue:	
TIFA Revenue	\$553,179.07
Interest	\$319.38
Total Revenues:	<u>\$699,307.54</u>
Expenditures:	
Capital Outlay	\$325.50
Maintenance Salaries/FICA	\$17,345.85
Maintenance Supplies	\$6,284.84
Utilities	\$8,961.19

Misc. and Community Promotions	\$39,521.52
Debt Service	\$207,291.25
Accrued payables	\$1,601.12
Prof. Services	\$0.00
Total Expenditures:	\$281,331.27
Ending Balance	\$417,976.27

IT WAS MOVED BY LONICK and supported by DOYLE to accept the Treasurer's Report as submitted.

YEA: 9. NAY: 0 ABSENT: 3. MOTION CARRIED.

5. **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA** - No comments were received.

6. **OLD BUSINESS**

a. **RIVERWALK PROJECT**

A conceptual design is in place and we are applying for a DEQ permit. We plan to go out for bid in April, construction in May and hopefully completed before the Riverwalk Festival.

7. **NEW BUSINESS**

a. **BUDGET OVERVIEW**

City Manager Howe presented a budget overview for review and discussion.

8. **REPORTS AND MEMBER COMMENTS**

Chair Reagan noted how the light covers have reduced the brightness of the street lights.

9. **EXECUTIVE SESSION**

a) Discuss purchase of real property MCL 15.268 (d)

IT WAS MOVED BY HOWE and supported by DOYLE to move to Executive Session at 12:38 p.m. as allowed Open Meeting Act MCL 15.268 (d) to consider purchase of real property.

YEA: Boardmembers Doyle, Howe, Larkin, Lonick, McClure and Chair Reagan.

NAY: 0. ABSENT: 1. (Canfield, Catlin and Sprenger). MOTION CARRIED.

IT WAS MOVED BY LONICK to adjourn at 1:10 p.m.

Date:

APPROVED:

James E. Reagan, Chair

Mark A. Howe, Secretary