

**ADA TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY BOARD
MINUTES OF THE MARCH 11, 2019 MEETING**

The meeting was called to order at 8:00 am by Board Vice-Chair George Haga.

MEMBERS PRESENT: Terry Bowersox, Ken Dixon, Jim Ferro, and George Haga
(1 board vacancy)
MEMBERS ABSENT: Devin Norman, Kurt Killman
PUBLIC PRESENT: 1 Member

APPROVAL OF MINUTES OF THE ~~NOVEMBER 28, 2016~~ MARCH 19, 2018 MEETING

It was moved by Bowersox, seconded by Dixon, to approve the minutes of the March 19, 2018 meeting as written. Motion approved unanimously.

REVIEW AND APPROVAL OF PAYABLES

- 1. Ada Township Administrative and Operating Expenses**
- 2. Reimbursement to Geld, LLC for Costs of Eligible Brownfield Activities**

Ferro gave an overview of the Administrative and Operating Expenses as outlined in his board memo. Ferro stated the 2018-19 Fiscal Year is the first year the Brownfield Redevelopment Authority has collected any tax increment revenues. As outlined in his memo, the Authority has collected \$64,586.35 from a variety of taxing jurisdictions in Kent county.

Ferro stated that the Brownfield Statute states that any agreement between the Authority and Geld, LLC states that captured revenues are to be used to reimburse Geld, LLC for demolition and environmental costs they have incurred in the process of redeveloping in the Village. The costs are to be reimbursed after payment of any administrative expenses of the Authority.

Ferro stated the Authority hasn't incurred any direct administrative expenses. All of the support services have been provided by the Township. To recover those administrative costs, the Township is requesting \$3,500 from the Authority to recover costs for staff time, office space and equipment use, building utilities and other administrative and operating costs.

As provided in the board packet, Ferro noted a petition submitted by Geld, LLC on 11/20/18, documenting a total of \$981,048.40 for eligible activities incurred under the Brownfield Law. The costs fall under environmental due diligence and demolition costs. Documentation of incurred costs have been reviewed for accuracy as well as the locations of all the properties to verify they are in the Brownfield Redevelopment Plan's boundary.

Ferro stated two payables are being requested. One is the payment to the Township in the amount of \$3,500 and the other is what is left over for reimbursement to Geld, LLC which is \$61,086.35.

Bowersox moved, Dixon supported, to approve payment to Ada Township in the amount of \$3,500.00 and to Geld, LLC in the amount of \$61,086.35. Motion passed unanimously.

PROPOSED FISCAL YEAR 2019-20 BUDGET

Ferro summarized the proposed budget as outlined in the board packets. There is \$119,526 budgeted for tax increment revenues, based on preliminary taxable value data provided by the Township Assessor. The only expenses in the coming year is \$3,500 for administrative and operating costs to be reimbursed to the Township, and \$116,026 to be reimbursed to Geld, LLC for costs of eligible Brownfield activities.

Dixon moved, Bowersox supported, to approve the proposed budget for FY 19-20 as outlined in the board packet and stated above. Motion passed unanimously.

SET MEETING DATES

Ferro stated the agreement with Geld, LLC states that the Brownfield Redevelopment Authority needs to reimburse them after the summer tax collection and after the winter tax collection, therefore, two meetings will be necessary next fiscal year.

Bowersox moved, Dixon supported, to approve the recommended meeting dates of October 21, 2019 at 8:00 a.m. and March 9, 2020 at 8:00 a.m. Motion passed unanimously.

PUBLIC COMMENT:

Ted Wright, 7180 Headley, asked if interest is paid to Geld, LLC. Ferro stated the agreement provides for payment of 4% interest per year to Geld, LLC.

ADJOURNMENT

The meeting was adjourned at approximately 8:15 a.m.

Jacqueline Smith
Ada Township Clerk

rs:aw