

**ADA TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY BOARD
MINUTES OF THE NOVEMBER 2, 2020 SPECIAL MEETING**

A special meeting of the Ada Township Brownfield Redevelopment Authority Board of Directors was called to order at 8:00 am on Monday, November 2, 2020, by Board Chair Kurt Killman. The meeting was held by electronic communications, pursuant to authorization in Public Act 228 of 2020.

ITEM I. ROLL CALL

MEMBERS PRESENT: Terry Bowersox, Ken Dixon, Jim Ferro, George Haga, Kurt Killman and Devin Norman (1 board vacancy)
MEMBERS ABSENT: None
STAFF PRESENT: Julius Suchy, Township Manager
PUBLIC PRESENT: None

ITEM II. CONSIDER APPROVAL OF AMENDMENT TO BROWNFIELD REIMBURSEMENT AGREEMENT WITH GELD, LLC, TO REDUCE INTEREST RATE ON UNREIMBURSED BALANCE FROM 4% TO 2%, EFFECTIVE NOVEMBER 1, 2020.

Killman asked whether members had an opportunity to review the material prepared by Ferro, including the proposed amendment to the reimbursement agreement with Geld, LLC. Board members indicated they had.

It was moved by Haga, seconded by Bowersox, to approve the proposed amendment to the brownfield reimbursement agreement with Geld, LLC, providing for reduction in the interest rate on the unreimbursed balance from 4% to 2%, effective November 1, 2020, as presented.

Motion carried by roll call vote.

PUBLIC COMMENT

There was no public comment.

ADJOURNMENT

It was moved by Norman, seconded by Haga, to adjourn at approximately 8:06 a.m.

Jacqueline Smith
Ada Township Clerk

rs:jf