

**ADA TOWNSHIP PARKS, RECREATION AND LAND PRESERVATION ADVISORY BOARD
MINUTES OF THE THURSDAY, JULY 20, 2017 SPECIAL MEETING**

A meeting of the Ada Township Parks, Recreation and Land Preservation Advisory Board was held on Thursday, July 20, 2017, 8:30 am, at the Ada Township Offices, 7330 Thornapple River Dr. SE, Ada, MI.

The meeting was called to order at 8:30 am by Vice-Chairperson Crosby

1. ROLL CALL

Members present: Crosby, Damstra, Haga, Jacobs, Steketee, Terwilliger and VandenBerge
Members absent: LeBlanc, Nowak, Roe, Schmottlach
Staff present: Fitzpatrick, McCormick, Ferro
Public Present: None

2. APPROVAL OF AGENDA

It was moved by Haga, seconded by Damstra, to approve the agenda as presented.
Motion passed unanimously.

**3. RECOMMENDATION REGARDING PRLP FUND PARTICIPATION IN
FUNDING SOURCES FOR VILLAGE PARK AND CIVIC AMENITIES**

Ferro presented alternative bond repayment schedules for payment of debt service on \$550,000 in bonds out of a total of \$7 million in bonds planned to be issued for financing of park and civic projects in the Village. Alternative payment schedules for payment of debt service over 9 years and 19 years were presented. Ferro stated that the \$550,000 in debt that is requested to be paid for from the Parks, Recreation and Land Preservation (PRLP) Fund represents about one third of the estimated \$1.6 million cost of the proposed riverfront park.

Following discussion, it was moved by Haga to recommend that the PRLP Fund pay for debt service on \$550,000 in bonds over a 19-year period.

Motion died for lack of a second.

Following additional discussion, it was moved by Steketee, seconded by Jacobs, to recommend that the PRLP Fund pay for debt service on \$550,000 in bonds issued for Village park and civic improvements, with debt service paid over a 9 year period.

Motion passed unanimously.

9. BOARD MEMBER COMMENT - None

10. PUBLIC COMMENT - None

11. ADJOURNMENT

The meeting was adjourned at approximately 9:35 a.m.

Respectfully Submitted,

Jacqueline Smith, Township Clerk