

**PRESENT:**

Garth Anderson, Bob Balzer, Kevin Beeson, Sara Bonacci, Marci Browne, Doug Bush, Adam Geers, Phil Hansen, Marita Hattem-Schiffman, Bill Henderson, Chelsea Holmes Matz, Greg Mapes, Gary Melow, Pam Munderloh, Chris Oosterhoff, Dave Owens, Aeris Ripley, and Tim Schaub.

Staff Present: Jim Wheeler (via Zoom), Kasey Zehner, and Shelly Brown

**ABSENT:**

Steve Bakker, Terasa Burt, Karla Childers, Kevin Collison, Jamey Conn, Barb Fandell, Kurt Giles, Brian Goward, Paul Hungerford, Allison Jerome, Sam Smith, and Bob Studt.

**CALL TO ORDER**

Chairman Henderson called the meeting to order at 8:00 a.m.

**CONSENT AGENDA**

Approval of Consent Agenda – April 19, 2024 Minutes and Financial Reports through May 31, 2024

***Motion by M. Hattem-Schiffman and D. Owens seconded to approve the consent agenda. Motion carried.***

**CHAIRMAN'S REPORT**

Consideration to cancel the August 16, 2024, Board of Directors Meeting

***Motion by D. Owens and K. Beeson to cancel the August 16, 2024, Board of Directors Meeting. Motion carried.***

**PRESIDENT'S REPORT****Gratiot County Land Bank Authority**

The Gratiot County Land Bank Authority was awarded \$500,000 from the State Land Bank Authority Blight Elimination Program Grant Round 3 to purchase and stabilize a building in St. Louis at 137 Mill Street. The Phase I environmental study came back, and it was recommended that we do a Phase II environmental study. Once Phase II is complete and there are no issues, the land bank will purchase the building and stabilize the roof and trusses.

**Renewable Energy**

Wind: MREC is close to settling the final wind tax litigation. K. Beeson and C. Oosterhoff have done a great job representing Gratiot County.

Solar: The first approved solar project with Pine River Township is underway and you can see the solar panels being assembled along US-127. A second solar project between North Star and Washington Township is in the planning process.

**GGDI Updates**

MEDC MI Sites Program: GGDI is working with MEDC for the MI Sites Program for our West Hoffman Road site to help us better market this property. Saginaw County was the first county to be chosen for this pilot project. Given the size and nature of our staff and organization, we can provide a vast amount of information in a quick turnaround about our sites and receive lots of kudos for this. The Hoffman Road site continues to be a popular site to be looked at.

Capital Steel & Wire, Inc: Capital Steel & Wire purchased the building from Clover Technology in the Ithaca South Industrial Park. They continue to move forward with the building. J. Conn has been helpful with permitting and changes they want to make with the building.

MyMichigan Medical Center Alma Open House: M. Hattem-Schiffman hosted a great open house/ribbon cutting for the new main entrance for MyMichigan Medical Center Alma. This really shows the significant capital commitment MyMichigan puts in our community and how they value healthcare.

Culver's – Culver's is coming to Pine River Township this fall. The location will be in front of Family Farm & Home and located south of the Michigan One Community Credit Union.

Water Expansion: K. Beeson has been working on a potential expansion of water north of Alma from Garr Tool to M-46. This would be beneficial to the future site of the former hotel property along with other sites in the area.

Gratiot County Airport Authority: The airport authority is meeting regularly and focusing on modernizing the airport to attract more business. The airport is an asset to our county along with an important economic development tool to have in our tool belt. This allows not only local flyers but companies who want to come in and look at our area as corporate air travel is still important to companies to have a local option for transportation.

Small Business Hub: A. Ripley has been doing a lot of work to promote the new Center for Small Business Innovation, Incubation, and Development (BIID). We appreciate B. Henderson and other industry leaders being of assistance. With the efforts of Senator Gary Peters, BIID will receive \$2 million in federal government funding to develop this in the former Brown Printing building in downtown Alma.

## **MARKETING REPORT**

### **Employment**

In April 2024, Gratiot had an unemployment rate of 4.2% and ranked 30/83 counties. It had a .2% decrease over the month and a .3% increase over the year. Michigan had a rate of 3.8% and the United States was 3.5%.

### **Master Plan Update**

We are finished with the master plan public input sessions for the cities and Village. The Consultant is now writing that part of the plan while deciding how we will move forward with the 16 townships given the different level of services townships might want. We are hoping to get a draft from the consultants this Fall.

### **Gratiot Young Professionals Network Update**

GYPN will be hosting the Leadership Development Workshop series beginning in September. Thank you to the Leadership Development Workshop sponsors: MyMichigan Health, Alma College, Powell Fabrication & Manufacturing, Central Michigan Youth for Christ, and Mercantile Bank. GYPN continues to have monthly coffee hours, along with alternate lunch and learns and networking events every other month. The most recent event was goat yoga, and it was well attended. For a list of GYPN's events, please follow the link:

[www.Facebook.com/GratiotYPN](https://www.facebook.com/GratiotYPN)

## **ROUNDTABLE:**

Members shared updates from their organizations.

## **ADJOURN:**

The meeting was adjourned at 9:15 a.m.

## **SUBMITTED BY:**

Shelly Brown, Finance Officer

# Greater Gratiot Development, Inc.

## Statement of Financial Position

As of August 31, 2024

	GGDI	BROWNFIELD	SALF	TOTAL GGDI	RLF	TOTAL
<b>ASSETS</b>						
Current Assets						
Bank Accounts	\$400,676.93	\$2,030.00	\$684,453.95	\$1,087,160.88	\$1,383,015.25	\$2,470,176.13
Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$745.55	\$745.55
Other Current Assets						
Accrued Interest Loan Receivable			0.00	0.00	771.97	\$771.97
Loans receivable					120,578.63	\$120,578.63
Notes receivable			279,098.71	279,098.71		\$279,098.71
Prepaid Expenditures	500.00			500.00		\$500.00
<b>Total Other Current Assets</b>	<b>\$500.00</b>	<b>\$0.00</b>	<b>\$279,098.71</b>	<b>\$279,598.71</b>	<b>\$121,350.60</b>	<b>\$400,949.31</b>
<b>Total Current Assets</b>	<b>\$401,176.93</b>	<b>\$2,030.00</b>	<b>\$963,552.66</b>	<b>\$1,366,759.59</b>	<b>\$1,505,111.40</b>	<b>\$2,871,870.99</b>
Fixed Assets						
Building	61,690.72			61,690.72		\$61,690.72
Furniture & Fixtures	0.00			0.00		\$0.00
Intangible Assets	0.00			0.00		\$0.00
Land	3,000.00			3,000.00		\$3,000.00
<b>Total Fixed Assets</b>	<b>\$64,690.72</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$64,690.72</b>	<b>\$0.00</b>	<b>\$64,690.72</b>
<b>TOTAL ASSETS</b>	<b>\$465,867.65</b>	<b>\$2,030.00</b>	<b>\$963,552.66</b>	<b>\$1,431,450.31</b>	<b>\$1,505,111.40</b>	<b>\$2,936,561.71</b>
<b>LIABILITIES AND EQUITY</b>						
Liabilities						
Current Liabilities						
Credit Cards	\$1,244.18	\$0.00	\$0.00	\$1,244.18	\$0.00	\$1,244.18
Other Current Liabilities						
Accrued PTO	16,691.98			16,691.98		\$16,691.98
Payroll Liabilities						\$0.00
MI Income Tax	1,251.76			1,251.76		\$1,251.76
Mission Square	4,769.24			4,769.24		\$4,769.24
<b>Total Payroll Liabilities</b>	<b>6,021.00</b>			<b>6,021.00</b>		<b>\$6,021.00</b>
<b>Total Other Current Liabilities</b>	<b>\$22,712.98</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,712.98</b>	<b>\$0.00</b>	<b>\$22,712.98</b>
<b>Total Current Liabilities</b>	<b>\$23,957.16</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$23,957.16</b>	<b>\$0.00</b>	<b>\$23,957.16</b>
<b>Total Liabilities</b>	<b>\$23,957.16</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$23,957.16</b>	<b>\$0.00</b>	<b>\$23,957.16</b>
Equity	\$441,925.49	\$2,030.00	\$963,552.66	\$1,407,508.15	\$1,505,096.40	\$2,912,604.55
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$465,882.65</b>	<b>\$2,030.00</b>	<b>\$963,552.66</b>	<b>\$1,431,465.31</b>	<b>\$1,505,096.40</b>	<b>\$2,936,561.71</b>

# Greater Gratiot Development, Inc.

## Statement of Activity

October 2023 - August 2024

	GGDI	BROWNFIELD	SALF	TOTAL GGDI	RLF	TOTAL
Revenue						
Public support						\$0.00
Donations	5,500.00			5,500.00		\$5,500.00
Millage (Econ Dev & Ag)	535,244.81			535,244.81		\$535,244.81
<b>Total Public support</b>	<b>540,744.81</b>			<b>540,744.81</b>		<b>\$540,744.81</b>
Revenues						\$0.00
Brownfield Redevelopment		127.27		127.27		\$127.27
Interest	1,689.08		31,320.48	33,009.56	30,477.24	\$63,486.80
Miscellaneous	248.00			248.00		\$248.00
<b>Total Revenues</b>	<b>1,937.08</b>	<b>127.27</b>	<b>31,320.48</b>	<b>33,384.83</b>	<b>30,477.24</b>	<b>\$63,862.07</b>
Transfer In	350,217.35			350,217.35		\$350,217.35
<b>Total Revenue</b>	<b>\$892,899.24</b>	<b>\$127.27</b>	<b>\$31,320.48</b>	<b>\$924,346.99</b>	<b>\$30,477.24</b>	<b>\$954,824.23</b>
GROSS PROFIT	<b>\$892,899.24</b>	<b>\$127.27</b>	<b>\$31,320.48</b>	<b>\$924,346.99</b>	<b>\$30,477.24</b>	<b>\$954,824.23</b>
Expenditures						
Building, Furniture & Technology Upgrades	31,462.09			31,462.09		\$31,462.09
Communications	3,530.07			3,530.07		\$3,530.07
Contracted Services	11,426.24			11,426.24	30.00	\$11,456.24
Dues, Membership & Subscriptions	5,113.35			5,113.35		\$5,113.35
Insurance	3,914.00			3,914.00		\$3,914.00
Meals & Lodging	62.82			62.82		\$62.82
Meetings	1,551.79			1,551.79		\$1,551.79
Miscellaneous	556.60			556.60	246.82	\$803.42
Postage	268.00			268.00		\$268.00
Professional Development	149.00			149.00		\$149.00
Promotion and Advertising	17,625.50			17,625.50		\$17,625.50
Property Tax Assessment	1.27			1.27		\$1.27
Supplies, Office	2,032.44			2,032.44		\$2,032.44
Transfer Out	350,217.35			350,217.35		\$350,217.35
Transportation	15,175.66			15,175.66		\$15,175.66
UCC Forms	30.00			30.00		\$30.00
Utilities & Maintenance	11,065.04			11,065.04		\$11,065.04
Wages & Benefits	332,276.24			332,276.24		\$332,276.24
<b>Total Expenditures</b>	<b>\$786,457.46</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$786,457.46</b>	<b>\$276.82</b>	<b>\$786,734.28</b>
NET OPERATING REVENUE	<b>\$106,441.78</b>	<b>\$127.27</b>	<b>\$31,320.48</b>	<b>\$137,889.53</b>	<b>\$30,200.42</b>	<b>\$168,089.95</b>
NET REVENUE	<b>\$106,441.78</b>	<b>\$127.27</b>	<b>\$31,320.48</b>	<b>\$137,889.53</b>	<b>\$30,200.42</b>	<b>\$168,089.95</b>