

BATTLE CREEK TAX INCREMENT FINANCE AUTHORITY

Tuesday, May 21, 2024

At the regular meeting of the Battle Creek Tax Increment Finance Authority (BCTIFA) held on Tuesday, May 21, 2024, at 3:46 p.m. at the Frederick R. Brydges Customs Cargo Center in the BCU Board Room. The following individuals were in attendance: Messrs. Christensen, Smith, Wilson, Woodard, and Mmes. Darner, Par, Visger, and White.

Absent: Messrs. Claywell, Hodge, and Ms. Fleury.

Also, in attendance were: Messrs. Corder, Dearing, Kroll, Kuhn, Sobieralski, Jason ter Avest (Kreis Enderle), Weaver, and Mmes. Jones, Woodin, and Young.

Ms. White called the meeting to order at 3:46 p.m. Roll call of attendance was recorded.

APPROVAL OF REGULAR MINUTES

MOTION: Mr. Wilson moved that the Battle Creek Tax Increment Finance Authority Board of Directors approve the regular minutes of February 20, 2024, as presented. Ms. Darner supported the motion, and it was unanimously approved.

AMEND FY 2023-2024 GENERAL OPERATING AND ADOPT FY 2024-2025 GENERAL OPERATING BUDGETS

Mr. Sobieralski stated that the BCTIFA has two separate budgets, a General Fund budget, and a Capital Fund budget. He provided summary notes for each budget. Mr. Sobieralski stated that excess dollars over \$500,000 left in the General fund are swept over to the Capital Fund to cover the maintenance of roads throughout the Fort Custer Industrial Park. The Board discussed the budgets in detail.

Mr. Sobieralski provided a brief history on the elimination of Personal Property taxes collected in the State of Michigan.

AMEND FY 2023-2024 CAPITAL BUDGET AND ADOPT FY 2024-2025 CAPITAL BUDGETS

Mr. Sobieralski presented a summary of the FY 2024-2025 capital budget. The summary and budget were provided in the board package.

MOTION: Dr. Smith moved that the Battle Creek Tax Increment Finance Authority Board of Directors approve the budgets as presented. Ms. Visger supported the motion, and the motion was passed by a majority of votes. 5 Ayes; 3 Nays

MOU/POLICY COMMITTEE:

The Board requested staff provide a Procurement Policy for the RFP process at the August 2024 meeting. A policy committee was established, including the following board members: Jeremy Wilson, Jason Woodard, and Alana White. The policy committee will work with staff on an Airport MOU and a Procurement Policy.

FARM LEASE EXTENSION

Mr. Corder stated that BCTIFA owns four vacant parcels totaling over 269 acres. It leases 198 acres to Eric Hiscock of Hiscock Farms, where he grows corn and soybeans. At the November 2023 meeting, the Board expressed a desire to lease to Hiscock Farms but wanted more information and a better understanding of the market rate for leased farmland. Staff consulted with MSU Extension Farm Management office, which provided data on farm lease rates compiled by the USDA. Staff recommends that the farm lease with Hiscock Farms for the 198 acres be extended for an additional three years at the rate of \$145 per acre.

MOTION: Dr. Smith moved that the Battle Creek Tax Increment Finance Authority Board of Directors approve the farm lease extension as presented. Mr. Woodard supported the motion, and it was unanimously approved.

PUBLIC COMMENTS

No comments were made.

ADJOURN MEETING

MOTION: Mr. Christensen moved that the Battle Creek Tax Increment Finance Authority Board of Directors approves to adjourn the regular meeting. Mr. Wilson supported the motion, and it was unanimously approved.

There being no further business, the meeting was adjourned at 5:01 p.m.