

BATTLE CREEK LOCAL DEVELOPMENT FINANCE AUTHORITY

Monday, February 24, 2025

At the regular meeting of the Battle Creek Local Development Finance Authority (BCLDFA) held on Monday, February 24, 2025, at 3:00 p.m. at the Frederick R. Brydges Customs Cargo Center, BCU Board Room. The following individuals were in attendance: Messrs. Dearing and Grimsley, and Mmes. Stewart, and White.

Absent: Mr. Morehart and Ms. Reynolds.

Also, in attendance were: Messrs. Claywell, Corder, Hodge, Kroll, Kuhn, Sobieralski, ter Avest, Weaver, and Mmes. Jones, Par, Visger, and Young.

Dr. White called the meeting to order at 3:00 p.m. Roll call of attendance was recorded.

FY 2024 AUDIT PRESENTATION

Ms. Corrin Day with Rehmann presented highlights of the audited financial statements ending June 30, 2024. Ms. Day noted there were no issues or concerns to report. The audit is unmodified, clean opinion, and the highest level of assurance you can receive on the financial statements. There have not been any significant changes over the previous years. The audit was included in the board package.

INTRODUCTION OF NEW BOARD MEMBERS

Dr. White welcomed new Board members Ted Dearing and Travis Grimsley. Introductions were made around the room.

APPROVAL OF REGULAR MINUTES

MOTION: Ms. Stewart moved that the Battle Creek Local Development Finance Authority Board of Directors approve the minutes of November 18, 2024, regular meeting as presented. Mr. Dearing supported the motion, and it was unanimously approved.

APPROVAL OF AUDIT ENDING JUNE 30, 2024

MOTION: Mr. Grimsley moved that the Battle Creek Local Development Finance Authority Board of Directors approve the Audit ending June 30, 2024, as presented. Mr. Dearing supported the motion, and it was unanimously approved.

APPROVAL OF ANNUAL REPORTS FY 2024

Mr. Sobieralski stated three Annual Reports for the BCLDFA were included in the board package. The Annual Reports are filed with the State of Michigan on an annual basis.

MOTION: Mr. Dearing moved that the Battle Creek Local Development Finance Authority Board of Directors approve the three Annual Reports for FY 2024 as presented. Ms. Stewart supported the motion, and it was unanimously approved.

VICE CHAIR / SECRETARY OPEN POSITIONS

Mr. Sobieralski stated that the BCLDFA is seeking a Vice Chair and Secretary. If there are no volunteers within the next 30 days, staff will make contact via phone calls to make the necessary appointments.

2025-2026 BUDGET SCHEDULE

Mr. Sobieralski stated that the 2025-2026 budgeting season is upon us. The annual budget gets adopted at the Annual Meeting on May 19th. The Finance Committee meetings are planned for May 2nd and May 9th.

PROSPECT/PROJECT DEVELOPMENT UPDATE

Mr. Sobieralski gave a brief update on the spec buildings on Watkins Road.

BOARD COMMENTS

No comments were made.

PUBLIC COMMENTS

No comments were made.

ADJOURN MEETING

MOTION: Ms. Stewart moved that the Battle Creek Local Development Finance Authority Board of Directors approved to adjourn the regular meeting. Mr. Dearing supported the motion, and it was unanimously approved.

There being no further business, the meeting was adjourned at 3:20 p.m.