

Memorandum



TO: Brownfield Redevelopment Authority Board Members
FROM: William R. Mrdeza
Community Services & Economic Development Director
DATE: May 25, 2023
SUBJECT: June 1, 2023 Meeting Packet

W.R.M.

The next board meeting of the Brownfield Redevelopment Authority is scheduled for Thursday, June 1, 2023 beginning at 10:00 a.m. The meeting will take place in person at City Hall in the City Commission Chambers.

In addition to approving the minutes from the April 14, 2023 meeting, the Brownfield Redevelopment Authority will be asked to recommend approving the 2023 amended and 2024 proposed budgets. Should there be any questions on the agenda ahead of the meeting, feel free to contact me.

City of Mt. Pleasant, Michigan

Mt. Pleasant
[meet here]

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Brownfield Redevelopment Authority (BRA)

June 1, 2023 – 10:00 AM City Hall
IN PERSON—Commission Chambers

AGENDA

- I. Call to Order:

Joshua Agardy, Aaron Desentz, Jerry Jaloszynski, Mary Ann Kornexl, Tom Krapohl, Amy Perschbacher, Jeff Smith (Chair), Jennifer Verleger, Bradley Wahr (Vice Chair)
- II. Approval of Agenda
- III. Approval of the April 14, 2023 Meeting Minutes
- IV. Old and New Business:
 - A. Recommend Approval of the 2023 Amended and 2024 Proposed Budgets for the Brownfield Redevelopment Authority
- IV. Other Business
- V. Public Comment
- VII. Adjourn

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William R. Mrdeza, Community Services and Economic Development Director

City of Mt. Pleasant, Michigan



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Brownfield Redevelopment Authority (BRA)

MINUTES OF THE REGULAR MEETING

April 14, 2023—1:30 P.M.

I. Call to Order

In the absence of the Chair and Vice-Chair, Tom Krapohl assumed the position of acting Chair by consent and called the meeting to order at 1:46 pm.

Present: Joshua Agardy, Aaron Desentz, Jerry Jalszynski, Tom Krapohl, Amy Perschbacher,

Absent: Mary Ann Kornexl, Jeff Smith (Chair), Jennifer Verleger, Bradley Wahr (Vice Chair)

Also attending: (Staff): William Mrdeza

II. Approval of Agenda

It was moved by Jalszynski, seconded by Desentz, to approve the agenda as presented. **The motion passed unanimously.**

III. Approval of the November 10, 2022 Meeting Minutes

It was moved by Jalszynski, seconded by Desentz, to approve the November 10, 2022 meeting minutes as presented. **The motion passed unanimously.**

IV. Old and New Business:

A. Receive and Accept the 2022 Year End Financial Statements for the Brownfield Redevelopment Authority

In the absence of Kornexl, Mrdeza presented the 2022 year-end financial statement for Board consideration. He indicated that the actual captured taxes of \$175,034 at the end of the year approximated the 2022 amended budget and exceeded those captured in 2021. During the year, about \$52,000 was returned to reimburse developer expenses and \$114,180 was transferred to the Borden debt fund; 2022 was the last year this transfer will take place since the debt has been retired. The total Working Capital in the Brownfield account at the end of 2022 was \$15,273.

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It was moved by Perschbacher, seconded by Krapohl, to receive and accept the 2022 year-end financial statements for the Brownfield Redevelopment Authority Board as presented. **The motion passed unanimously.**

V. Other Business

As a point of information, Mrdeza indicated that there were several bills before the State Legislature addressing affordable housing. At least one of those bills ties possible incentives to Brownfield sites. Should the legislation pass, the City might see interest in Brownfield redevelopment tied to the requirements of the new legislation.

Mrdeza also indicated that staff recently met with a local business interested in making some improvements to their property. If they decide to proceed, the property they are considering improving most likely has some environmental remediation issues that would need addressing. The Board may hear more about this depending on the additional information provided by the applicant.

Finally, Mrdeza suggested setting three standing Board meeting dates and times that would coincide with the City's budget approval process. In speaking with the Finance Director, she suggested April, late May/early June, and late October/early November as the target dates. After some discussion, Mrdeza will work to find a mid-morning time on a Wednesday or Thursday that coincides with the schedule suggested and send meeting invitations in order to get those on Board member calendars. Other necessary meetings that might arise throughout the year will be scheduled on an as-needed basis as has been the practice.

VI. Public Comment

There were no public comments given or received.

VII. Adjourn

There being no other business, **the meeting adjourned at 2:00 p.m.**

City of Mt Pleasant
Brownfield Redevelopment Authority
Statement of Estimated Changes in Working Capital
December 31, 2023 & 2024

	<u>2022 Actual</u>	<u>2023 Original Budget</u>	<u>2023 Amended Budget</u>	<u>2024 Proposed Budget</u>
Working Capital at Janauary 1,	\$14,949	\$14,999	\$15,273	\$15,433
Working Capital Sources:				
Revenue:				
BRDA Captured Taxes	175,034	54,750	53,520	53,520
Investment Earnings	<u>230</u>	<u>50</u>	<u>300</u>	<u>300</u>
Total Working Capital Sources	175,264	54,800	53,820	53,820
Working Capital Uses:				
Expenses				
Developer	52,010	52,010	50,980	50,840
Administration	8,750	2,740	2,680	2,680
Transfer Remediation to Borden Debt Fund	<u>114,180</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Working Capital Uses	<u>174,940</u>	<u>54,750</u>	<u>53,660</u>	<u>53,520</u>
Increase in Working Capital	<u>324</u>	<u>50</u>	<u>160</u>	<u>300</u>
Working Capital at December 31,				
Assigned for Developer	142	48	2	2
Assigned for Remediation	14,110	14,110	14,110	14,110
Unassigned - GF Contribution	<u>1,164</u>	<u>891</u>	<u>1,464</u>	<u>1,764</u>
Total Working Capital at December 31	<u>\$15,273</u>	<u>\$15,049</u>	<u>\$15,433</u>	<u>\$15,733</u>

Borden Expired 2022