

MINUTES

SPECIAL MEETING OF THE DOWNTOWN DEVELOPMENT AUTHORITY/MAIN STREET CITY OF OWOSSO

June 15, 2021 AT 7:30 A.M.

CALL TO ORDER: The meeting was called to order by Chairman Dave Acton at 7:30 A.M.

ROLL CALL: Was taken by Executive Director Josh Adams

MEMBERS PRESENT: Chairman Dave Acton, Vice-Chairman Bill Gilbert, Commissioners: Ken Cushman, Jon Moore, and Lance Omer, Josh Ardelean and Sue Osika.

MEMBERS ABSENT: Commissioner Eric Lab

OTHERS PRESENT: Josh Adams, DDA Director

PUBLIC COMMENTS: None

ITEMS OF BUSINESS:

1) Revolving Loan Application Review – Ihm Enterprises, LLC./dba. Capital Sports

Chairman Action introduced the application for review.

Discussion:

Commissioner Sue Osika pointed out that the application has a start date of June 1, 2021 and it is now being reviewed by the board on June 15, 2021. She also pointed out that the Revolving Loan Manual states that "Loans are paid prior to project start; grants are paid upon project completion". Commissioner Osika stated that she cannot support the application because the application indicates that the project has already started.

Commissioners that were present at the Revolving Loan Committee stated that the date on the application was not discussed at the time of reviewing the application.

Commissioners discussed the Revolving Loan Manual's definition of started, understanding that there are many stages of both property and business development.

Director Adams stated the reason the application was allowed to go before the committee & board for review was because the proposed projects in the application have not yet started. Development of the property has started but the business start-up projects that are requested in the application have not started. Director Adams stated that further definition of what a project is within the manual would be helpful.

Commissioner Osika stated that the Revolving Loan Committee and Director Adams should have caught the date within the application and had the applicant change the dates prior to being reviewed.

Commissioner Omer stated that the business has not started and he was in support of the application as submitted.

Commissioner Cushman stated that the start date on the application is a technicality and is in support of the application.

Commissioners Moore, Ardelean, and Carroll stated that they are in support of application approval with future clarification of the terms "start date" and "project" within the manual.

Vice-Chair Gilbert recognized that the application start date should have been caught by the review committee but the technicality should not prevent approval of the application presented. Gilbert agreed that further refinement of the manual should be taken.

IT WAS MOVED BY AUTHORITY MEMBER ARDELEAN, SUPPORTED BY AUTHORITY MEMBER CUSHMAN TO APPROVE THE REVOLVING LOAN TO IHM, ENTERPRISES, LLC. AS PRESENTED.

AYES: Vice-Chairman Bill Gilbert, Commissioners: Ken Cushman, Jon Moore, and Lance Omer, Josh Ardelean, and Chairman Acton

NAYS: Commissioner Susan Osika

MOTION CARRIED.

PUBLIC COMMENTS: None

BOARD COMMENTS:

Discussion: Commissioners had further discussion of the Revolving Loan Fund Manual and its process.

ADJOURNMENT: IT WAS MOVED BY AUTHORITY MEMBER OMER AND SUPPORTED BY AUTHORITY MEMBER ARDELEAN TO ADJOURN AT 8:35 A.M.

AYES: ALL. MOTION CARRIED.