

THE VILLAGE OF DEXTER
Economic Development Corporation
Minutes
Monday, November 15, 2010

A. CALL TO ORDER

The meeting was called to order at 6:00 PM by EDC Board Member and Village President Shawn Keough in the Copeland Board Room located at 7714 Ann Arbor Street in Dexter, Michigan.

- B. ROLL CALL** Shawn Keough, Dan O'Haver, Thomas Covert, Fred Schmid, Jim Carson, Donna Dettling, Mary Marshall, Rob Toth, Matt LaFontaine, Christine O'Haver-absent, Theresa Whitley

C. APPOINTMENT OF SHAWN KEOUGH TO SERVE AS ACTING PRESIDENT

Motion by Carson, Second Schmid to appoint Shawn Keough as acting President until such time as the election of officers is held.

Unanimous voice vote for approval

D. APPROVAL OF AGENDA

Motion by Covert, Second D. O'Haver to approve the agenda as presented.

Unanimous voice vote for approval

E. NON-ARRANGED PARTICIPATION

Those addressing the Board will state their name, and address. This section is limited to 5-minutes per participant or 10-minutes for group representatives.

None

F. COMMUNICATIONS

None

G. NEW BUSINESS

1. Election of Officers: President, Secretary, Treasurer

Motion by Dettling, Second by D. O'Haver to nominate Jim Carson as President.

Unanimous voice vote for approval

Motion by Schmid, Second by D. O'Haver to nominate Donna Dettling as Secretary.

Unanimous voice vote for approval

Motion by Schmid, Second by Carson to nominate Tom Covert as Treasurer.

Unanimous voice vote for approval

2. Discussion of: Duties of the EDC – Tom Colis, Miller Canfield

Tom Colis of Miller Canfield gave a summary of the EDC's duties to the Board.

Motion by LaFontaine, Second by D. O'Haver to hire Miller Canfield to represent the EDC for the United Methodist Retirement Communities Project.

Unanimous voice vote for approval

3. Consideration of: Fee Schedule

Motion by Keough, Second by D. O'Haver that the total fee for processing an application for financing a project through the Village of Dexter EDC is \$1000.

Unanimous voice vote for approval

4. Consideration of: Resolution to Approve the Project Plan Submitted by United Methodist Retirement Communities

Motion by D. O'Haver, Second by Toth

WHEREAS, there exists in the Village of Dexter, County of Washtenaw, Michigan (the "Village") the need for certain programs to alleviate and prevent conditions of unemployment, to revitalize the Village's economy, to assist industrial and commercial enterprises, and to encourage the location, expansion or retention of industrial and commercial enterprises, to provide needed services and facilities to the Village and its residents and to retain employment opportunities in the Village; and

WHEREAS, a program to alleviate the aforesaid conditions has been initiated by the Corporation; and

WHEREAS, the Corporation in conformity with Act No. 338, Public Acts of Michigan, 1974, as amended ("Act No. 338"), and the Internal Revenue Code of 1986, as amended (the "Code"), has had prepared a project plan (the "Project Plan"), by United Methodist Retirement Communities, a Michigan nonprofit corporation (the "Applicant") providing all information and requirements

necessary for a project to be undertaken for the benefit of the Applicant (the "Project"), including the issuance of revenue bonds by the Corporation (the "Bonds");

NOW, THEREFORE, BE IT RESOLVED:

1. The Project Plan, as attached hereto and made a part hereof, meets the requirements set forth in Section 8(4) of Act No. 338, and is hereby adopted and approved.
2. The persons who will be active in the management of the project for not less than one year after approval of the Project Plan have sufficient ability and experience to manage the plan properly.
3. The proposed methods of financing the Project as outlined in the Project Plan are feasible and this Corporation has the ability to arrange, or cause to be arranged, the financing.
4. The Project as submitted is reasonable and necessary to carry out the purposes of the Act No. 338.
5. Based upon the information submitted and obtained, the Project Plan as submitted and the Project to which it relates serves to alleviate and prevent conditions of unemployment and strengthen and revitalize the Village's economy and, therefore, constitutes a vital and necessary public purpose.
6. Pursuant to Section 8(1) of the Act, the Board of Directors of the Corporation upon the advice of the Applicant hereby proposes that the land area described in Exhibit A to the Project Plan is the land area which will be acquired in the implementation of the Project and hereby designates to the Village Council of the Village said land area described in Exhibit A to the Project Plan as the Project Area (the "Project Area") for the Project.
7. Pursuant to Section 12(1) of the Act, the Board of Directors hereby recommends to the Village Council that certain land area described in Exhibit A to the Project Plan, as may be amended from time to time in minor respects, constitutes that portion of the Project Area, if any, which will be significantly affected by the Project (collectively referred to as the "Project District Area").
8. The Secretary of this Board (the "Secretary") be and is hereby authorized to convey this resolution and the Project Plan to the Village Council of the Village for its review.
9. The Secretary is further directed to certify to the Village Council of the Village that upon advice of the Project's applicant and upon this Board's investigation the Project will not have the effect of transferring employment of more than 20 full-time persons from another Michigan municipality to the Village.
10. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Unanimous voice vote for approval

H. NON-ARRANGED PARTICIPATION

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None

I. ADJOURNMENT

Motion Keough, second Schmid to adjourn at 6:50 p.m.

Unanimous voice vote for approval

Respectfully submitted,


Donna Dettling
Secretary

Approved for Filing: December 15, 2010