



Corunna Downtown Development Authority

270 Bachus Street

Date: DFC 9 2009 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bus Spaniola @ 4:07 PM.

Agenda approval:

Motion by Steve O. to approve agenda. Support by Chuck K.
Motion carried.

Minutes of previous meeting were presented for approval. Motion by Chuck K.
to approve minutes. Support by Connie R. Motion carried.

Financial statements were presented for approval. Motion by Steve O. to approve
statements. Support by Chuck K. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by Sarah B. Support by Steve O. Motion carried.

Chemical Bank	<u>3615.38</u>	Eddie Haynes	<u>166.89</u>
City of Corunna	<u>129.00</u>	Sohn Linen	<u>29.50/29.50</u>
Consumers Energy	<u>153.39</u>	Wm. Graham	<u>225.00/225.00</u>
RWS Of Mid-Mich	<u>116.76</u>	Auto Owners	<u>3962.00</u>
Chemical Bank	<u>3615.38</u>	Maurer Htg	<u>156.00</u>
City of Corunna	<u>10,000.00</u>	RWS	<u>117.62</u>
Gilberts T.Value	<u>207.75/94.86</u>		
Consumers Energy	<u>941.69</u>	Chemical-	<u>3615.38</u>
Eddie Haynes	<u>621.00</u>		

Agenda: Old Business

Item 1.: Facade Program

Merilee reported that the next step is for MEDC to look at costs and plans. Joe Martin from MEDC tols Merilee that the state is planning to change their policy to allow interior renovations.

Item 2. Christmas Parade of Lights Motion to award 3 prizes of \$100.00 each to parade winners and up to 100.00 additional for other costs.
Motion ~~Steve~~ Olmsted
Support Sarah Barton
Motion carried.

Item 3. H & H Grocery-The store has not opened yet. The facility is ready but they are having supplier issues. The market for salvage goods has tightened up with the bad economy. They are going to have more traditional goods and less salvage.

Item 4. Community Center update- Cash Calendar Fundraiser is in full swing. 1000 calendars will be sold. Joe then gave members an overview of the expenditures for the Community Center. So far the project is over \$80,000.00.

IN ATTENDANCE	
Bob Hoschner	_____
Steve Olmsted	<u>X</u>
Bill Graham	<u>X</u>
Mike Sarrazin	_____
Connie Reichert	<u>X</u>
Bus Spaniola	<u>X</u>
John Aldrich	_____
Charles Kerridge	<u>X</u>
Cheryl Hannah	_____
Sarah Barton	<u>X</u>
Len Wright	_____
Joe Sawyer	<u>X</u>
Merilee Lawson	<u>X</u>
elen Granger	<u>X</u>

Item 5. H & R Block lease
H & R's lease is up in 2011 and they want some concessions on the new lease. Motion Connie R.
Support Steve O. Motion to allow Bill G. to work on this.
Motion carried.

Steve O. Motion to adjourn
Chuck K. Second.
Meeting adjourned at 5:20 PM

William M. Graham, secretary



Corunna Downtown Development Authority

270 Bachus Street

Corunna, Michigan 48817

(517) 743-5459

Date: DEC 9 2009

Time: 4:00 PM

Place: CITY HALL

Meeting called to order by Bus Spaniola @ 4:07.

Agenda approval:

Motion by STEVE O. to approve agenda. Support by CHUCK K.
Motion carried.

Minutes of previous meeting were presented for approval. Motion by CHUCK K.
to approve minutes. Support by CONNIE R. Motion carried.

Financial statements were presented for approval. Motion by STEVE O. to approve
statements. Support by CHUCK K. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by SARAH B. Support by STEVE O. Motion carried.

Chemical Bank	3615.38 / 3615.38	Eddie Haynes	166 ⁸¹ / 621 ⁰⁰
City of Corunna	129 ⁰⁰ / 140 ⁰⁰	Sohn Linen	29.50 / 29.50
Consumers Energy	153 ³⁴ / 94 ⁶¹	Wm. Graham	225.00 / 225.00
RWS of Mid-Mich	116.76 / 117.62	Auto Owners	3962.00
CITY OF CORUNNA	10,000.00	MANUEL WEA	156.00
GILBERT TRAE VALUE	207.75 / 94.86		

Agenda: Old Business

Item 1.: FACADE PROGRAM

MERILEE - NEXT STEP - JOE MARTIN M&R LOOKS @ PLANS & COST ESTIMATES, JOE MARTIN TOLD MERILEE THAT THE STATE IS PLANNING TO A THEIR POLICY TO ALLOW INTERIOR RENOVATION

ITEM 2. - CHRISTMAS PARADE OF LIGHTS -

MOTION STEVE O. MOTION TO AWARD 3 PRIZES of 100⁰⁰ EACH
SUPPORT SARAH B. TO PARADE WINNERS & UP TO 100⁰⁰
ADDITIONAL FOR

ITEM 3, H&H GROCERY - THE STORE HAS NOT OPENED YET. THE STORE IS READY BUT THEIR PRODUCE MAY IS

ITEM 4. COMMUNITY CENTER UPDATE - GASH CALENDAR FUNDRAISER IS IN FULL SWING, 1000 CALENDARS ARE BEING SOLD.

JOE GAVE DDA MEMBERS A FINANCIAL OVERVIEW OF THE PROJECT.

IN ATTENDANCE	
Bob Hoschner	
Steve Olmsted	X
Bill Graham	X
Mike Sarrazin	
Connie Reichert	X
Bus Spaniola	X
John Aldrich	
Charles Kerridge	X
Cheryl Hannah	
Sarah Barton	X
Lee Wright	
Joe Sawyer	X
Merilee Lawson	X
HELEN GRANGER	X

- 1) 9400 - RAMP WORK
 - 2) 40289 - DRAINS / GOWN
 - 3) 3126 - RAILINGS / ELECTRIC
 - 4) 5500 - CITY'S BUDGETED CONTRIBUTION SS
- DDA CONTRIBUTION
80575 COSTS

JOE ESTIMATES 160 K to 200 K.

ITEM 5.

H&R BLOCK LEASE

MOTION CONNIE R. MOTION TO ALLOW WORK



Corunna Downtown Development Authority
 270 Bachus Street
 Corunna, Michigan 48817
 (989) 743-5459

CORUNNA DDA MEETING AGENDA

Date: DEC 9, 2009 Time: 4:00 PM Place: CITY HALL

1. Call to order
2. Approval of agenda
3. Minutes of previous Meeting
4. Financial Reports
5. Payment of Bills
6. Call to Public
7. Old Business

FACADE PROGRAM
NEW GROCERY UPDATE
COMM. CTR UPDATE

8. New Business

SANTA RAFAEL WINNERS: 1) CESAL WELL DRILLING
H&R BLOCK LEASE 2) CORUNNA METHODIST CHURCH
 3) CITY OF CORUNNA

JUDGES: PAJAS
 CLARKSON
 BRAIDWOOD

9. Open Discussion

OCT / NOV NOV / DEC

Monthly Bills:			
	Chemical Bank (Mortgage)	<u>3615.38</u>	3615.38
	City of Coruna (Water)	<u>129.00</u>	140.30
	Eddie Haynes (Maintenance)	<u>166.89</u>	621.00
	Sohn Linen (Rugs)	<u>29.50</u>	29.50
	Consumers Energy (Utilities)	<u>153.39</u>	941.69
	RWS of Mid-Mich. (Rubbish)	<u>116.76</u>	117.62
	William Graham (Bldg. Mgr.)	<u>225.00</u>	225.00
	Dave Collard (Snow removal)	<u> </u>	
	City of Corunna (Prop tax)	<u> </u>	
	CITY OF CORUNNA - COMM CTR	<u>10,000.00</u>	
	GILBERTS TRUE VALUE - CHRISTMAS	<u> </u>	207.75/97.86
	MANAGER HEATING & COOLING	<u> </u>	156.00
	AUTO OWNERS INS	<u> </u>	3962.00
	CESAL WELL DRILLING	<u> </u>	100.00
	CORUNNA METHODIST	<u> </u>	100.00
	CITY OF CORUNNA	<u> </u>	100.00

No meeting was held November 2009

Financial Statements

**of
CORUNNA D.D.A.
For the Period Ended November 30, 2009**

CORUNNA D.D.A.
Balance Sheet
November 30, 2009

ASSETS

Current Assets

CASH IN BANK-CHEMICAL CD	\$	50,648.88
CASH IN BANK-CHEMICAL CHECKING		15,740.83
RESERVE FOR P LOT IMPROVEMENTS		12,500.00
RESERVE FOR DDA/CHURCH P LOTS		<u>12,500.00</u>

Total Current Assets \$ 91,389.71

Fixed Assets

HOLIDAY LIGHTS-BANNERS	11,181.02
RESTAURANT EQUIPMENT	8,000.00
BUILDING-CITY CENTRE	692,462.52
ACCUM DEPR-BUILDING	(21,911.04)
LAND-CITY CENTRE	27,000.00
STREETSCAPE IMPROVEMENT	5,988.02
PARKING LOT	39,748.00
ACCUM DEPR-PARKING LOT	(5,962.14)
BRADY BUILDING	109,584.04
HOSCHNER BUILDING	<u>344,616.00</u>

Total Fixed Assets 1,210,706.42

Total Assets \$ 1,302,096.13

CORUNNA D.D.A.
Balance Sheet
November 30, 2009

LIABILITIES AND EQUITY

Current Liabilities

RENTAL DEPOSITS PAYABLE \$ 4,632.64

Total Current Liabilities \$ 4,632.64

Long Term Liabilities

MORTGAGE-CHEMICAL BANK 78,687.30

NOTE PAYABLE-HOSCHNER 30,000.00

NOTE PAYABLE-STATE OF MICHIGAN 357,500.00

Total Long Term Liabilities 466,187.30

Equity

FUND BALANCE 768,429.35

FUND BALANCE-CAPITAL REPAIRS 30,000.00

Current Income (Loss) 32,846.84

Total Equity 831,276.19

Total Liabilities & Equity \$ 1,302,096.13

CORUNNA D.D.A.
Income Statement
For the Period Ended November 30, 2009

	<u>1 Month Ended</u> <u>Nov. 30, 2009</u>	<u>Pct</u>	<u>5 Months Ended</u> <u>Nov. 30, 2009</u>	<u>Pct</u>
Revenue				
RENTAL INCOME	\$ 6,602.60	100.00	\$ 25,225.00	35.74
TIFA RECAPTURE	<u>0.00</u>	<u>0.00</u>	<u>45,346.18</u>	<u>64.26</u>
Total Revenue	6,602.60	100.00	70,571.18	100.00
Operating Expenses				
ADVERTISING	0.00	0.00	375.00	0.53
INSURANCE	0.00	0.00	602.00	0.85
INTEREST	317.68	4.81	1,707.19	2.42
RUBBISH REMOVAL	116.76	1.77	581.57	0.82
DOWNTOWN DECORATION EXP	0.00	0.00	2,475.00	3.51
JANITORIAL	166.89	2.53	364.89	0.52
MISCELLANEOUS	302.61	4.58	10,302.61	14.60
PROFESSIONAL FEES	225.00	3.41	1,125.00	1.59
PROFESSIONAL FEES-PROJECTS	0.00	0.00	1,448.00	2.05
RUG CLEANING	59.00	0.89	206.50	0.29
REPAIRS & MAINTENANCE	156.00	2.36	1,360.00	1.93
PROPERTY TAXES	0.00	0.00	14,762.37	20.92
PROJECT COSTS-ALLEYWAY P. LOT	0.00	0.00	1,100.00	1.56
UTILITIES	<u>282.39</u>	<u>4.28</u>	<u>1,393.51</u>	<u>1.97</u>
Total Operating Expenses	<u>1,626.33</u>	<u>24.63</u>	<u>37,803.64</u>	<u>53.57</u>
Operating Income	4,976.27	75.37	32,767.54	46.43
INTEREST INCOME	<u>0.00</u>	<u>0.00</u>	<u>79.30</u>	<u>0.11</u>
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>79.30</u>	<u>0.11</u>
Net Income (Loss)	\$ <u><u>4,976.27</u></u>	<u><u>75.37</u></u>	\$ <u><u>32,846.84</u></u>	<u><u>46.54</u></u>

12/9/2009
4:24

CORUNNA D.D.A.
Transaction Listing
Period Ending: 11/30/09

Company: 028
Page: 1

<u>Date</u>	<u>Mt</u>	<u>Reference</u>	<u>Account</u>	<u>Description</u>	<u>Item Amount</u>	<u>Ref. Amount</u>
11/30/09	11	JE1	107	NOV 09 INCOME	6,602.60	
11/30/09	11	JE1	300	NOV 09 INCOME	-6,602.60	
11/4/09	11	7826	535	GILBERTS TRUE VALUE	207.75	
11/4/09	11	7826	535	NEW CHRISTMAS LIGHTS	0.00	207.75
11/10/09	11	7827	585	CITY OF CORUNNA-WATER	129.00	129.00
11/10/09	11	7828	553	SOHN LINEN SERVICE-RUGS	29.50	29.50
11/10/09	11	7829	530	EDDIE HAYNES-SIDEWALKS	166.89	166.89
11/10/09	11	7830	525	REPUBLIC SERVICES-RUBBISH	116.76	116.76
11/10/09	11	7831	585	CONSUMERS ENERGY	153.39	153.39
11/10/09	11	7832	548	WILLIAM GRAHAM-ACCOUNTING	225.00	225.00
11/20/09	11	7833	231	CHEMICAL BANK AND TRUST	3,297.70	
11/20/09	11	7833	520	CHEMICAL BANK AND TRUST	317.68	3,615.38
11/30/09	11	7834	555	MAURER HEATING AND COOLING	156.00	
11/30/09	11	7834	555	QTRLY ROOFTOP MAINT	0.00	156.00
11/30/09	11	7835	535	GILBERTS TRUE VALUE	94.86	
11/30/09	11	7835	535	ADDITIONAL CHRISTMAS LTS	0.00	94.86
11/30/09	11	7836	553	SOHN LINEN SERVICE-RUGS	29.50	29.50
11/30/09	11	CD	107	NOV 2009 CHECK DISB	-4,924.03	<u>-4,924.03</u>

18 Transactions For The Period

Journal Balance 0.00

Account Number Control Total: 8,394

12/9/2009
4:24

CORUNNA D.D.A.
General Ledger - Period Ending 11/30/09

Company: 028
Page: 1

<u>Date</u>	<u>Mt</u>	<u>Reference</u>	<u>Account</u>	<u>Description</u>	<u>Current</u>	<u>Year-to-Date</u>
Beginning Balance			105	CASH IN BANK-CHEMICAL CD		50,648.88*
				Ending Balance =	0.00*	50,648.88**
Beginning Balance			107	CASH IN BANK-CHEMICAL CHECKING		14,062.26*
11/30/09	11	JE1	107	NOV 09 INCOME	6,602.60	
11/30/09	11	CD	107	NOV 2009 CHECK DISB	-4,924.03	
				Ending Balance =	1,678.57*	15,740.83**
Beginning Balance			111	RESERVE FOR P LOT IMPROVEMENTS		12,500.00*
				Ending Balance =	0.00*	12,500.00**
Beginning Balance			112	RESERVE FOR DDA/CHURCH P LOTS		12,500.00*
				Ending Balance =	0.00*	12,500.00**
Beginning Balance			148	HOLIDAY LIGHTS-BANNERS		11,181.02*
				Ending Balance =	0.00*	11,181.02**
Beginning Balance			149	RESTAURANT EQUIPMENT		8,000.00*
				Ending Balance =	0.00*	8,000.00**
Beginning Balance			150	BUILDING-CITY CENTRE		692,462.52*
				Ending Balance =	0.00*	692,462.52**
Beginning Balance			151	ACCUM DEPR-BUILDING		-21,911.04*
				Ending Balance =	0.00*	-21,911.04**
Beginning Balance			152	LAND-CITY CENTRE		27,000.00*
				Ending Balance =	0.00*	27,000.00**
Beginning Balance			153	STREETSCAPE IMPROVEMENT		5,988.02*
				Ending Balance =	0.00*	5,988.02**
Beginning Balance			154	PARKING LOT		39,748.00*
				Ending Balance =	0.00*	39,748.00**
Beginning Balance			155	ACCUM DEPR-PARKING LOT		-5,962.14*
				Ending Balance =	0.00*	-5,962.14**
Beginning Balance			156	BRADY BUILDING		109,584.04*
				Ending Balance =	0.00*	109,584.04**
Beginning Balance			160	HOSCHNER BUILDING		344,616.00*
				Ending Balance =	0.00*	344,616.00**
Beginning Balance			225	RENTAL DEPOSITS PAYABLE		-4,632.64*
				Ending Balance =	0.00*	-4,632.64**
Beginning Balance			231	MORTGAGE-CHEMICAL BANK		-81,985.00*

12/9/2009
4:24

CORUNNA D.D.A.
General Ledger - Period Ending 11/30/09

Company: 028
Page: 2

<u>Date</u>	<u>Mt</u>	<u>Reference</u>	<u>Account</u>	<u>Description</u>	<u>Current</u>	<u>Year-to-Date</u>
11/20/09	11	7833	231	CHEMICAL BANK AND TRUST Ending Balance =	3,297.70 3,297.70*	-78,687.30**
Beginning Balance			233	NOTE PAYABLE-HOSCHNER Ending Balance =	0.00*	-30,000.00* -30,000.00**
Beginning Balance			235	NOTE PAYABLE-STATE OF MICHIGAN Ending Balance =	0.00*	-357,500.00* -357,500.00**
Beginning Balance			250	FUND BALANCE Ending Balance =	0.00*	-768,429.35* -768,429.35**
Beginning Balance			253	FUND BALANCE-CAPITAL REPAIRS Ending Balance =	0.00*	-30,000.00* -30,000.00**
Beginning Balance			300	RENTAL INCOME		-18,622.40*
11/30/09	11	JE1	300	NOV 09 INCOME Ending Balance =	-6,602.60 -6,602.60*	-25,225.00**
Beginning Balance			301	TIFA RECAPTURE Ending Balance =	0.00*	-45,346.18* -45,346.18**
Beginning Balance			501	ADVERTISING Ending Balance =	0.00*	375.00* 375.00**
Beginning Balance			515	INSURANCE Ending Balance =	0.00*	602.00* 602.00**
Beginning Balance			520	INTEREST		1,389.51*
11/20/09	11	7833	520	CHEMICAL BANK AND TRUST Ending Balance =	317.68 317.68*	1,707.19**
Beginning Balance			525	RUBBISH REMOVAL		464.81*
11/10/09	11	7830	525	REPUBLIC SERVICES-RUBBISH Ending Balance =	116.76 116.76*	581.57**
Beginning Balance			528	DOWNTOWN DECORATION EXP Ending Balance =	0.00*	2,475.00* 2,475.00**
Beginning Balance			530	JANITORIAL		198.00*
11/10/09	11	7829	530	EDDIE HAYNES-SIDEWALKS Ending Balance =	166.89 166.89*	364.89**
Beginning Balance			535	MISCELLANEOUS		10,000.00*
11/4/09	11	7826	535	GILBERTS TRUE VALUE	207.75	
11/4/09	11	7826	535	NEW CHRISTMAS LIGHTS	0.00	
11/30/09	11	7835	535	GILBERTS TRUE VALUE	94.86	
11/30/09	11	7835	535	ADDITIONAL CHRISTMAS LTS	0.00	

12/9/2009

14:24

CORUNNA D.D.A.
 General Ledger - Period Ending 11/30/09

Company: 028

Page: 3

<u>Date</u>	<u>Mt</u>	<u>Reference</u>	<u>Account</u>	<u>Description</u>	<u>Current</u>	<u>Year-to-Date</u>
				Ending Balance =	302.61*	10,302.61**
Beginning Balance			548	PROFESSIONAL FEES		900.00*
11/10/09	11	7832	548	WILLIAM GRAHAM-ACCOUNTING	225.00	
				Ending Balance =	225.00*	1,125.00**
Beginning Balance			549	PROFESSIONAL FEES-PROJECTS		1,448.00*
				Ending Balance =	0.00*	1,448.00**
Beginning Balance			553	RUG CLEANING		147.50*
11/10/09	11	7828	553	SOHN LINEN SERVICE-RUGS	29.50	
11/30/09	11	7836	553	SOHN LINEN SERVICE-RUGS	29.50	
				Ending Balance =	59.00*	206.50**
Beginning Balance			555	REPAIRS & MAINTENANCE		1,204.00*
11/30/09	11	7834	555	MAURER HEATING AND COOLING	156.00	
11/30/09	11	7834	555	QTRLY ROOFTOP MAINT	0.00	
				Ending Balance =	156.00*	1,360.00**
Beginning Balance			577	PROPERTY TAXES		14,762.37*
				Ending Balance =	0.00*	14,762.37**
Beginning Balance			584	PROJECT COSTS-ALLEYWAY P. LOT		1,100.00*
				Ending Balance =	0.00*	1,100.00**
Beginning Balance			585	UTILITIES		1,111.12*
11/10/09	11	7827	585	CITY OF CORUNNA-WATER	129.00	
11/10/09	11	7831	585	CONSUMERS ENERGY	153.39	
				Ending Balance =	282.39*	1,393.51**
Beginning Balance			601	INTEREST INCOME		-79.30*
				Ending Balance =	0.00*	-79.30**
				General Ledger is in balance.		0.00**
18 Transactions						
Current Profit		4,976.27		Y-T-D Profit	32,846.84	



Corunna Downtown Development Authority

270 Bachus Street

Date: Oct 14, 2009 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bob Hoschner @ 4:29 PM.

Agenda approval:

Motion by Chuck K. to approve agenda. Support by John A.
Motion carried.

Minutes of previous meeting were presented for approval. Motion by John A.
to approve minutes. Support by Chuck K.. Motion carried.

Financial statements were presented for approval. Motion by Cheryl H. to approve
statements. Support by Connie R.. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by John A.. Support by Chuck K.. Motion carried.

Chemical Bank	3615.38	Eddie Haynes	67.50
City of Corunna	225.30	Sohn Linen	29.50
Consumers Energy	163.42	Wm. Graham	225.00
RWS Of Mid-Mich	116.92	Consumers	92.01
R.H. Spencer Const.			
Farmers Garden	2475.00		

Agenda: Old Business

Item 1.: Facade Program

Joe Sawyer presented the facade drawings from Jed Dingens with the project cost estimates. The DDA can now go forward with the application.

Total of all projects would come to \$155,000 without contingencies. The estimate for contingencies is 15% or approx. 23000.00. Property owners have not seen the drawings yet. Chemical has offered to help with financing for project participants. This will be for the 2010 construction season.

Motion Connie R.

Support John A. Motion to allow Joe and Mayor Kerridge to sign the grant application on behalf of the DDA. Motion carried.

Motion Cheryl H.

Support Chuck K. Motion to have business owners place their 50% matching funds in escrow prior to their project beginning. Motion carried.

2. Brady Building - H & H Grocery plans to open Nov. 1st or close to it. Many of the coolers were unsalvageable/rusty. They bought shelving from K-Mart and their checkout register system from Save-A-Lot. The floors are done and ready. The building is repainted. The mildew smell is gone and the building is ready to go.

IN ATTENDANCE

Bob Hoschner	x
Steve Olmsted	
Bill Graham	x
Mike Sarrazin	
Connie Reichert	x
Bus Spaniola	
John Aldrich	
Charles Kerridge	x
Cheryl Hannah	x
Scott Barton	
LeWright	
Joe Sawyer	x
Merilee Lawson	x

3. Community Center - The committee has raised \$34,000 so far. The DDA will contribute our \$10,000 in matching funds that were previously approved. Monies will be presented at the next City Council meeting. Joe reported that the foundation work was done. East, 1/2 of west, and south drain tiling has been replaced. The foundation was sealed and insulated. A manhole was installed in the circle drive and 3 of 4 roof drains now drain to this manhole.

4. Calendar Fundraiser - The committee is preparing a 2010 calendar to be sold for \$25.00 each. 1000 will be sold. The calendars will have lottery-type drawings each month for the

Oct 14 2009

Corunna DDA meeting Minutes continued

Page 2 of 2

duration of the calendar. There will be 30 drawings with winners of \$25.00 each day. This will be repeated each month. There will be special drawings on holidays for larger winnings. The committee would like to sell ads for each month. These cost \$300.00 and will pay all the printing costs leaving the balance of the proceeds to the committee. The Gaming license cost the committee 600.00.

Motion Chuck K.

Support Cheryl H. Motion to sponsor 1 month in the calendar and have Joe Sawyer and Merilee Lawson design our ad for the DDA.
Motion carried.

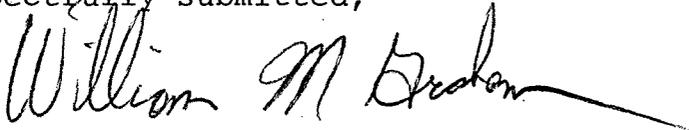
Bob Hoschner noted that he will be leaving for Florida for the winter and will return in May.

Motion John A.

Support Chuck K. Motion to adjourn

Meeting adjourned at 5:42 PM

Respectfully submitted,



William M. Graham
Secretary



Corunna Downtown Development Authority

270 Bachus Street

Date: 9-3-2009 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bob Hoschner @ 4:03 PM

Agenda approval:

Motion by Bus S. to approve agenda. Support by Len Wright
Motion carried.

Minutes of previous meeting were presented for approval. Motion by Bus S.
to approve minutes. Support by Charles K. Motion carried.

Financial statements were presented for approval. Motion by John A. to approve
statements. Support by Len W. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by Len W. Support by Bus S. Motion carried.

Chemical Bank	3615.38	Eddie Haynes	
City of Corunna	129.00	Sohn Linen	29.50
Consumers Energy		Wm. Graham	225.00
RWS Of Mid-Mich	116.50	Mid State Title	
City of Corunna	375.00	105,944.04/1290.00	
City of Corunna	9414.35	Landmark Survey	
City of Corunna	5348.02	850.00	
John Kazen(fence)	1100.00		

Agenda: Old Business

Item 1.: Brady Building update

Bus S. Motion to enter exec session
for real estate purposes.

John A. Support. Motion carried.

Back from executive session at 4:45 PM.

Loren Hall Jr. and Calvin Hoover came to the DDA meeting to meet with our
members. Bob informed them that we have looked into the lease(as amended)
and would like them to sign the lease within 7 days. Merilee presented them
with the lease as amended with the changes highlighted. The gentlemen were
only too happy to sign the lease and get on with getting the building in
shape to open the store.

Motion Cheryl H.
Support Len W.

Motion to approve Joe Sawyer, Bob Hoschner
and Dick Burlingame to sign the rental
agreement on behalf of the DDA with the
stipulation that Loren and Calvin sign also
within 7 days and provide proof of insurance
and financing. Motion carried.

Motion Connie R.
Support John A.

Motion to allow H&H Grocery to remove
equipment items/coolers that they deem un-
necessary. Equipment to be given to city to
dispose of. Motion carried.

IN ATTENDANCE	
Bob Hoschner	x
Steve Olmsted	
Bill Graham	x
Betsey Hull	
Connie Reichert	x
Bus Spaniola	x
John Aldrich	x
Charles Kerridge	x
Cheryl Hannah	x
Don Levi	
Len Wright	x
Joe Sawyer	
Merilee Lawson	x

Item 2. New member-no action. Bob H. asked the mayor to look
into adding a new member to bring the DDA up to full numbers.

Item 3. Community Center bids-Bid opening is Sept 11. Bus said
a couple of contractors have been thru. Another walkthru is
coming up. Best guesses have bids coming in at \$40,000.00.
Bus reported that fundraising is at \$40,000 at this point.

Motion to adjourn Bus S.
Support-Connie R.

Meeting adjourned at 5:37 PM



Corunna Downtown Development Authority
 270 Bachus Street
 Corunna, Michigan 48817
 (989) 743-5459

CORUNNA DDA MEETING AGENDA

Date: 9-3-2009 Time: 4:00 PM Place: CITY HALL

1. Call to order
2. Approval of agenda
3. Minutes of previous Meeting
4. Financial Reports
5. Payment of Bills
6. Call to Public
7. Old Business

BRADY BLDG PURCHASE / BUSINESS PLAN
NEW MEMBER
COMMUNITY CENTER BIDS

8. New Business

9. Open Discussion

Monthly Bills:	Chemical Bank (Mortgage)	<u>3615.38</u>
	City of Coruna (Water)	<u>129.00</u>
	Eddie Haynes (Maintenance)	
	Sohn Linen (Rugs)	<u>29.50</u>
	Consumers Energy (Utilities)	
	RWS of Mid-Mich (Rubbish)	<u>116.50</u>
	William Graham (Bldg. Mgr.)	<u>225.00</u>
	Dave Collard (Snow removal)	
	City of Corunna (Prop tax)	<u>944.35</u>
	LANDMARK SURVEY	<u>850.00</u>
	CITY OF CORUNNA (HOSCHNER TR)	<u>5348.02</u>
	MID STATE TITLE	<u>105944.04</u>
	" " " - TRANS. TAX	1290.00
	JOHN KAZEN - PARKING LOT FENCE	1100.00
	CITY OF CORUNNA - TRANSFER	375.00



Corunna Downtown Development Authority

270 Bachus Street

Date: 8-12-2009 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: Corunna City Hall

Meeting called to order by Bob Hoschner @ 4:13 PM.

Agenda approval:

Motion by Steve O. to approve agenda. Support by Cheryl H.
Motion carried.

Minutes of previous meeting were presented for approval. Motion by Cheryl H.
to approve minutes. Support by Steve O.. Motion carried.

Financial statements were presented for approval. Motion by Steve O. to approve
statements. Support by Connie R.. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by Steve O.. Support by Joe S.. Motion carried.

Chemical Bank 3615.38 Eddie Haynes 63.00

City of Corunna 126.00 Sohn Linen 29.50

Consumers Energy 228.72 Wm. Graham 225.00

RWS Of Mid-Mich 116.60

Agenda: Old Business

Item 1.: Brady Bldg Update

Approval by the State of Michigan for the \$50,000 EDF grant for the purchase of the Brady parking lot has been received. The DDA is ready to close on the purchase of the building and parking lot. Bob Hoschner reported that the title work is not yet complete. That should happen tomorrow, August 13, 2009.

Motion Connie R.

Support Steve O. Motion to authorize Joe Sawyer and Bob Hoschner to sign the closing documents on behalf of the DDA.

Motion carried.

Butch and Cal (the prospective grocery store investors) were at city hall last week to meet with Joe S. They are still working with their underwriters. The "full replacement value" on the insurance clause in the lease was okay with them. The personal property in the building will belong to the DDA. If they don't need any portion of it, they must inform the DDA and the DDA will then dispose of it.

Item 2- Facade program - Jed Dingens is working on the cost estimates. When the owners have this information, Merilee and/or Jed will meet with them to go over the details and see how many are interested in being part of the final grant application process.

IN ATTENDANCE

Bob Hoschner	X
Steve Olmsted	X
Bill Graham	X
Betsey Hull	
Connie Reichert	X
Mus Spaniola	
John Aldrich	
Charles Kerridge	
Cheryl Hannah	X
Don Levi	
Ernie Wright	
Joe Sawyer	X
Merilee Lawson	X

Item 3.- Community Center - 2 bids were received at \$90,000 each. This was for front porch removal, drain work and excavation, and handicap access ramps for upstairs and down to a new front porch. This greatly exceeded the estimates of what it would take to do this work. The largest cost issue was the over-under of the 2 handicap access ramps on the exterior of the building. New design work has been done with the east entrance area added on to and the lower level handicap access ramp located on the inside of the building. Bids on this redesign are being solicited.

continued

Corunna DDA meeting minutes
August 12, 2009

Page 2 of 2

Randy Thayer and Modern Woodmen insurance have agreed to donate up to \$2500.00 towards the Community Center restoration. This would be through the City's Kith and Kin festival and would put the total monies raised over the \$25,000 necessary to trigger the DDA's matching \$10,000 grant.

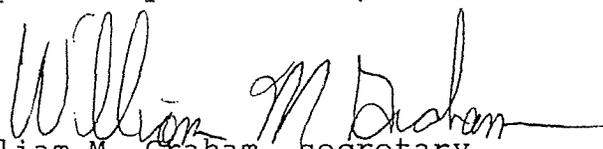
Item 4 - flower baskets - Bill reported that Farmer's Garden would like a count on the number of flower baskets needed for the new light poles on Corunna Avenue down to McCurdy park. Merilee stated that there will be 52 new poles. Members indicated interest in only providing baskets at the corner intersections and Joe Sawyer further recommended against baskets on the corner poles that also have the street names on them as this limited visibility of those signs. Bill will report to Farmers Garden that we will be adding only 10-15 baskets for 2010. They will be able to handle this amount without building an additional greenhouse facility.

Item 5 - Membership- Joe Sawyer had a conversation with Don Levi of Chemical Bank. Don stated that he enjoys being on the DDA but feels that the branch manager of the Corunna Chemical Branch - Sarah Barton, would be a good fit on the DDA since she is more involved in Corunna.

Motion to adjourn Steve Olmsted
Support Cheryl Hannah

Meeting adjourned 5:25 PM

Respectfully submitted,


William M. Graham, secretary

Financial Statements

**of
CORUNNA D.D.A.
For the Period Ended August 31, 2009**

CORUNNA D.D.A.
Balance Sheet
August 31, 2009

ASSETS

Current Assets

CASH IN BANK-CHEMICAL CD	\$	75,648.88
CASH IN BANK-CHEMICAL CHECKING		18,872.01
RESERVE FOR P LOT IMPROVEMENTS		12,500.00
RESERVE FOR DDA/CHURCH P LOTS		<u>12,500.00</u>

Total Current Assets \$ 119,520.89

Fixed Assets

HOLIDAY LIGHTS-BANNERS	11,181.02
RESTAURANT EQUIPMENT	8,000.00
BUILDING-CITY CENTRE	692,462.52
ACCUM DEPR-BUILDING	(21,911.04)
LAND-CITY CENTRE	27,000.00
STREETSCAPE IMPROVEMENT	5,988.02
PARKING LOT	39,748.00
ACCUM DEPR-PARKING LOT	(5,962.14)
BRADY BUILDING	108,734.04
HOSCHNER BUILDING	<u>344,616.00</u>

Total Fixed Assets 1,209,856.42

Total Assets \$ 1,329,377.31

CORUNNA D.D.A.
Balance Sheet
August 31, 2009

LIABILITIES AND EQUITY

Current Liabilities

RENTAL DEPOSITS PAYABLE \$ 4,632.64

Total Current Liabilities \$ 4,632.64

Long Term Liabilities

MORTGAGE-CHEMICAL BANK 88,551.30

NOTE PAYABLE-HOSCHNER 30,000.00

NOTE PAYABLE-STATE OF MICHIGAN 357,500.00

Total Long Term Liabilities 476,051.30

Equity

FUND BALANCE 768,429.35

FUND BALANCE-CAPITAL REPAIRS 30,000.00

Current Income (Loss) 50,264.02

Total Equity 848,693.37

Total Liabilities & Equity \$ 1,329,377.31

CORUNNA D.D.A.
Income Statement
For the Period Ended August 31, 2009

	1 Month Ended Aug. 31, 2009	Pct	2 Months Ended Aug. 31, 2009	Pct
Revenue				
RENTAL INCOME	\$ 4,476.60	100.00	\$ 9,571.20	17.43
TIFA RECAPTURE	<u>0.00</u>	<u>0.00</u>	<u>45,346.18</u>	<u>82.57</u>
Total Revenue	4,476.60	100.00	54,917.38	100.00
Operating Expenses				
INTEREST	725.05	16.20	725.05	1.32
RUBBISH REMOVAL	116.60	2.60	231.39	0.42
JANITORIAL	130.50	2.92	130.50	0.24
PROFESSIONAL FEES	225.00	5.03	450.00	0.82
PROFESSIONAL FEES-PROJECTS	0.00	0.00	1,448.00	2.64
RUG CLEANING	29.50	0.66	88.50	0.16
PROJECT COSTS-ALLEYWAY P. LOT	1,100.00	24.57	1,100.00	2.00
UTILITIES	<u>344.72</u>	<u>7.70</u>	<u>501.31</u>	<u>0.91</u>
Total Operating Expenses	<u>2,671.37</u>	<u>59.67</u>	<u>4,674.75</u>	<u>8.51</u>
Operating Income	1,805.23	40.33	50,242.63	91.49
INTEREST INCOME	<u>0.00</u>	<u>0.00</u>	<u>21.39</u>	<u>0.04</u>
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>21.39</u>	<u>0.04</u>
Net Income (Loss)	\$ <u><u>1,805.23</u></u>	<u><u>40.33</u></u>	\$ <u><u>50,264.02</u></u>	<u><u>91.53</u></u>



Corunna Downtown Development Authority

270 Bachus Street

Date: July 8, 2009 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bob Hoschner @ 4:07 PM.

Agenda approval:

Motion by Bus S. to approve agenda. Support by Don Levi
Motion carried.

Minutes of previous meeting were presented for approval. Motion by John A.
to approve minutes. Support by Connie R. Motion carried.

Financial statements were presented for approval. Motion by Bus S. to approve
statements. Support by John A. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by Chuck K. Support by Don Levi Motion carried.

Chemical Bank	3615.38	Eddie Haynes	54.00
City of Corunna	105.00	Sohn Linen	59.00
Consumers Energy	85.42	Wm. Graham	225.00
RWS Of Mid-Mich	114.79	Consumers	51.59

Agenda: Old Business

Item 1.: Brady Building

Merilee reported that the EDF grant of \$50,000 to the DDA had had its final public hearings and public comment. Environmental review had been done three years ago for the Signature Building Grant. MEDC is allowing us to use this review. The MEDC has all the documents now. There is a 15 day hold period. This will be up by July 14 or 15. At that time the money can be released with a possible late July closing.

A tentative lease with Butch and Cal has been given to them to review and turn over to their underwriters. It is a triple net lease. We are also asking for full replacement cost on the building for insurance purposes. This is \$1.2 million and we are not sure if they can do this.

Motion Connie R.

Support Chuck K. Motion to authorize Joe and Merilee to submit the lease as a proposed lease to the developers with the personal property changes. Motion carried.

Note: The city is recommending that the DDA sealcoat and stripe the entire parking lot as soon as the building transfers to the DDA.

Item 2. Facade program- Merilee presented Jed Dingsen's renderings of each interested property owner's facade (with his proposed changes) to the DDA for our review. Next will be the cost estimates for each building.

IN ATTENDANCE	
Bob Hoschner	X
Steve Olmsted	X
Bill Graham	X
Betsey Hull	
Connie Reichert	X
Bus Spaniola	X
John Aldrich	X
Charles Kerridge	X
Cheryl Hannah	
Don Levi	X
Len Wright	
Jc Lawyer	X
Merilee Lawson	X
HELEN GRANGER	X
CHARLIE MINGOS/TERRY BAKER	X

Item 3. Community Center - Bob Hoschner reported that the City Council had approved putting money into the utilities and maintenance budget for 2009-2010 as well as advancing up to \$50,000 to the preservation committee to stabilize the building. Joe hopes to have the repairs done by the Labor Day Bridgeway pancake breakfast.

continued

Bus Spaniola is co-chair of the preservation committee. He reported that the committee is hoping that the \$50,000 will cover the drainage issues as well as replacing the front porch with handicap accessible steps/ramps to the basement and main floors. If possible, any remaining monies could go towards replacing the lower level windows.

**Joe Sawyer then presented budget information to the board. It showed that the DDA had \$157,000 available at the start of the current fiscal year (July 1, 2009). The purchase of the Brady Building will use up \$100,000 of that balance. Joe then explained that he felt that the DDA could participate as a matching agent in the fundraising for the Community Center. He suggested matching \$10,000 of DDA monies for each \$25,000 that the Committee raises. This would be cash money raised, not just pledges. DDA members seemed very much in favor of this idea.

Motion Bus Spaniola

Support John A.: Motion to pledge up to \$40,000 to the Preservation Committee in increments of \$10,000 for each \$25,000 that is raised and presented to the City Council.

Motion carried.

Item 4. Election of officers - Bob noted that he is in Florida for an extended period of time each winter and feels uncomfortable that he misses so many meetings. Members stated that they are satisfied with having Bob attend as many meetings as he can with Bus acting on his behalf during the winter months.

Motion Bus S

Support Connie R. Motion to nominate Bob Hoschner chairman.

Motion Bob H.

Support John A. Motion to nominate Bus Spaniola for vice-chair.

Motion Bob H.

Support Bus S. Motion to nominate Bill Graham for sec-treas.

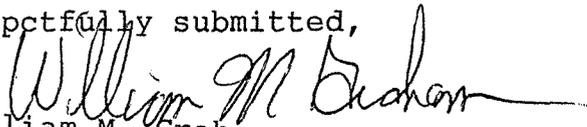
All candidates were elected unanimously.

Item 5. Flower baskets- Merilee informed the DDA that there will be 52 new light poles from Woodworth St. to McCurdy Park. Bill will check with Tim Brooks from Farmers Garden to get prices for new baskets for only the intersections at Norton, Mizner, Bachus and Woodworth.

Motion to adjourn: John Aldrich
Support Don Levi

Meeting adjourned at 5:40 PM

Respectfully submitted,


William M. Graham



Corunna Downtown Development Authority

270 Bachus Street

Corunna, Michigan 48817

(517) 743-5459

Date: 6-10-2009

Time: 4:00 PM

Place: City Hall

Meeting called to order by Bob Hoschner @ 4:05 PM.

Agenda approval:

Motion by Bus S. to approve agenda. Support by John A.
Motion carried.

Minutes of previous meeting were presented for approval. Motion by Steve O.
to approve minutes. Support by Bus S.. Motion carried.

Financial statements were presented for approval. Motion by Steve O. to approve
statements. Support by Bus S.. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by John A.. Support by Steve O.. Motion carried.

Chemical Bank	3615.38	Eddie Haynes	135.00
City of Corunna	105.00	Sohn Linen	29.50
Consumers Energy	124.14	Wm. Graham	225.00
RWS Of Mid-Mich	107.58	Eddie Haynes	54.00
Farmers Garden	3225.00	DTS Fire Sys.	280.00
Maurer Heating	134.00	Mid States Title	500.00
City of Corunna	6000.00	Mid States Title	1000.00

Agenda: Old Business

Item 1.: Brady Building

Merilee-all buys/sells are done.

Public Hearing on the 50,000 is on the agenda. Environmental review is nearly complete. Title search is being done. The developers are working with George Ramos from the Chamber. They are also working with their bank on financing.

Item 2. Community Center - Bus Spaniola spoke on behalf of the committee that is trying to save the community center. They include Don Olmsted, Bus and Carol Spaniola, Janeen Kingsbury, Judy Horton, Janet Washburn, Rachel ? and others. Their next meeting will be Tuesday June 15 in a joint meeting with the Parks and Recreation Commission. The Committee is partnering with the Friends of the Historical Village to use their 501 c(3) designation for deductible contributions. Bus invited DDA members to attend the meeting.(The building is in the DDA district.)

Item 3. Facade program - Jed Dingens has met with all 10 prospective building owners who have shown interest in being included in the program. He has done preliminary design work for each of them.

Item 4. 2009 Train festival- Avery Weaver addressed the DDA on behalf of the City committee that is planning activities in the park during the July 23-26 event in Owosso. The Independent is putting together a brochure to be handed out at the event to all visitors. They would like to advertise in the brochure and have us partner with the Historical Village on cost.

IN ATTENDANCE	
Bob Hoschner	X
Steve Olmsted	X
Bill Graham	X
Lesley Hull	
Donnie Reichert	X
Bus Spaniola	X
John Aldrich	X
Charles Kerridge	
Avery Hannah	X
Don Levi	
Don Light	
Dee Lawyer	X
Merilee Lawson	X
Avery Weaver	X
Harry Baker	X

Motion John A.
Support Cheryl H. Motion to allocate up to \$500.00 for a full page color ad in the Independent. DDA wants a minimum of 1/4 page to list DDA member businesses.

Motion carried.
Motion to adjourn Steve O.
Support John A. Meeting adjourned at 5:10 PM

Respectfully submitted,
William M. Graham
William M. Graham, secretary

Financial Statements

**of
CORUNNA D.D.A.
For the Period Ended June 30, 2009**

CORUNNA D.D.A.
Balance Sheet
June 30, 2009

ASSETS

Current Assets

CASH IN BANK-CHEMICAL CD	\$	125,648.88
CASH IN BANK-CHEMICAL CHECKING		32,347.74
RESERVE FOR P LOT IMPROVEMENTS		12,500.00
RESERVE FOR DDA/CHURCH P LOTS		<u>12,500.00</u>

Total Current Assets \$ 182,996.62

Fixed Assets

HOLIDAY LIGHTS-BANNERS	11,181.02
RESTAURANT EQUIPMENT	8,000.00
BUILDING-CITY CENTRE	692,462.52
ACCUM DEPR-BUILDING	(21,911.04)
LAND-CITY CENTRE	27,000.00
STREETSCAPE IMPROVEMENT	5,988.02
PARKING LOT	39,748.00
ACCUM DEPR-PARKING LOT	(5,962.14)
BRADY BUILDING	1,500.00
HOSCHNER BUILDING	<u>344,616.00</u>

Total Fixed Assets 1,102,622.38

Total Assets \$ 1,285,619.00

CORUNNA D.D.A.
Balance Sheet
June 30, 2009

LIABILITIES AND EQUITY

Current Liabilities

RENTAL DEPOSITS PAYABLE \$ 4,632.64

Total Current Liabilities \$ 4,632.64

Long Term Liabilities

MORTGAGE-CHEMICAL BANK 95,057.01
NOTE PAYABLE-HOSCHNER 30,000.00
NOTE PAYABLE-STATE OF MICHIGAN 357,500.00

Total Long Term Liabilities 482,557.01

Equity

FUND BALANCE 648,705.78
FUND BALANCE-CAPITAL REPAIRS 30,000.00
Current Income (Loss) 119,723.57

Total Equity 798,429.35

Total Liabilities & Equity \$ 1,285,619.00

CORUNNA D.D.A.
Income Statement
For the Period Ended June 30, 2009

	1 Month Ended Jun. 30, 2009	Pct	12 Months Ended Jun. 30, 2009	Pct
Revenue				
RENTAL INCOME	\$ 5,094.60	100.00	\$ 139,261.03	62.11
TIFA RECAPTURE	0.00	0.00	84,955.08	37.89
Total Revenue	5,094.60	100.00	224,216.11	100.00
Operating Expenses				
INSURANCE	0.00	0.00	4,781.00	2.13
INTEREST	382.25	7.50	10,096.90	4.50
RUBBISH REMOVAL	107.58	2.11	1,180.62	0.53
DOWNTOWN DECORATION EXP	3,225.00	63.30	5,864.45	2.62
JANITORIAL	54.00	1.06	1,716.54	0.77
MISCELLANEOUS	0.00	0.00	300.00	0.13
OFFICE	0.00	0.00	352.69	0.16
PROFESSIONAL FEES	6,225.00	122.19	8,700.00	3.88
PROFESSIONAL FEES-PROJECTS	0.00	0.00	8,028.21	3.58
RUG CLEANING	0.00	0.00	348.00	0.16
REPAIRS & MAINTENANCE	0.00	0.00	6,566.71	2.93
SNOW REMOVAL EXPENSE	0.00	0.00	2,854.77	1.27
TAXES & LICENSES	0.00	0.00	5.00	0.00
PROPERTY TAXES	0.00	0.00	29,672.93	13.23
PROJECT COSTS-ALLEYWAY P. LOT	0.00	0.00	21,973.82	9.80
UTILITIES	247.60	4.86	3,408.36	1.52
Total Operating Expenses	10,241.43	201.03	105,850.00	47.21
Operating Income	(5,146.83)	(101.03)	118,366.11	52.79
INTEREST INCOME	23.39	0.46	1,357.46	0.61
Total Other Income	23.39	0.46	1,357.46	0.61
Net Income (Loss)	\$ (5,123.44)	(100.57)	\$ 119,723.57	53.40

Financial Statements

**of
CORUNNA D.D.A.
For the Periods Ended June 30, 2009 and 2008**

CORUNNA D.D.A.
Income Statement
For the Periods Ended June 30, 2009 and 2008

	1 Month Ended Jun. 30, 2009		1 Month Ended Jun. 30, 2008		12 Months Ended Jun. 30, 2009		12 Months Ended Jun. 30, 2008	
		Pct		Pct		Pct		Pct
Revenue								
RENTAL INCOME	\$ 5,094.60	100.00	\$ 7,122.60	100.00	\$ 139,261.03	62.11	\$ 222,593.50	72.94
TIFA RECAPTURE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>84,955.08</u>	<u>37.89</u>	<u>82,587.64</u>	<u>27.06</u>
Total Revenue	5,094.60	100.00	7,122.60	100.00	224,216.11	100.00	305,181.14	100.00
Operating Expenses								
INSURANCE	0.00	0.00	0.00	0.00	4,781.00	2.13	3,251.00	1.07
INTEREST	382.25	7.50	534.92	7.51	10,096.90	4.50	11,976.87	3.92
RUBBISH REMOVAL	107.58	2.11	220.54	3.10	1,180.62	0.53	1,221.71	0.40
DOWNTOWN DECORATIO	3,225.00	63.30	3,225.00	45.28	5,864.45	2.62	5,475.00	1.79
JANITORIAL	54.00	1.06	220.50	3.10	1,716.54	0.77	1,932.50	0.63
MISCELLANEOUS	0.00	0.00	15,000.00	210.60	300.00	0.13	16,715.25	5.48
OFFICE	0.00	0.00	0.00	0.00	352.69	0.16	35.60	0.01
PROFESSIONAL FEES	6,225.00	122.19	6,225.00	87.40	8,700.00	3.88	8,025.00	2.63
PROFESSIONAL FEES-PROJ	0.00	0.00	0.00	0.00	8,028.21	3.58	6,603.84	2.16
RENTAL EXPENSE-OLMST	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	1.97
RUG CLEANING	0.00	0.00	55.00	0.77	348.00	0.16	374.00	0.12
REPAIRS & MAINTENANCE	0.00	0.00	658.00	9.24	6,566.71	2.93	17,827.71	5.84
SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00	756.04	0.25
SNOW REMOVAL EXPENS	0.00	0.00	0.00	0.00	2,854.77	1.27	2,023.40	0.66
TAXES & LICENSES	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	29,672.93	13.23	28,162.46	9.23
PROJEC COSTS-COURT PAR	0.00	0.00	0.00	0.00	0.00	0.00	4,030.33	1.32
PROJECT COSTS-ALLEYW	0.00	0.00	0.00	0.00	21,973.82	9.80	59,197.89	19.40
UTILITIES	<u>247.60</u>	<u>4.86</u>	<u>313.30</u>	<u>4.40</u>	<u>3,408.36</u>	<u>1.52</u>	<u>2,524.43</u>	<u>0.83</u>
Total Operating Expens	<u>10,241.43</u>	<u>201.03</u>	<u>26,452.26</u>	<u>371.38</u>	<u>105,850.00</u>	<u>47.21</u>	<u>176,133.03</u>	<u>57.71</u>
Operating Income	(5,146.83)	(101.03)	(19,329.66)	(271.38)	118,366.11	52.79	129,048.11	42.29
INTEREST INCOME	23.39	0.46	171.85	2.41	1,357.46	0.61	4,357.81	1.43
OTHER INCOME	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>0.49</u>
Total Other Income	<u>23.39</u>	<u>0.46</u>	<u>171.85</u>	<u>2.41</u>	<u>1,357.46</u>	<u>0.61</u>	<u>5,857.81</u>	<u>1.92</u>
Net Income (Loss)	\$ <u>(5,123.44)</u>	<u>(100.57)</u>	\$ <u>(19,157.81)</u>	<u>(268.97)</u>	\$ <u>119,723.57</u>	<u>53.40</u>	\$ <u>134,905.92</u>	<u>44.21</u>



Corunna Downtown Development Authority

270 Bachus Street

Date: May 7, 2009 Corunna, Michigan 48817

Time: 1:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bob Hoschner @ 1:05 PM.

Agenda approval:

Motion by xxxxxxxxxx to approve agenda. Support by xxxxxxxxxx
Motion carried.

Minutes of previous meeting were presented for approval. Motion by xxxxxxxxxx
to approve minutes. Support by xxxxxxxxxx. Motion carried.

Financial statements were presented for approval. Motion by xxxxxxxxxx to approve
statements. Support by xxxxxxxxxx. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by zzzzzzzz. Support by xxxxxxxxxx. Motion carried.

Chemical Bank	_____	Eddie Haynes	_____
City of Corunna	_____	Sohn Linen	_____
Consumers Energy	_____	Wm. Graham	_____
RWS Of Mid-Mich	_____		_____

Agenda: Old Business

Item 1.: Meeting with developers

Prior to the developers attending the meeting, members met and discussed the MEDC grant and what the deveopment of the building might be.

Motion Steve Olmsted

Support Len Wright

Motion to enter executive session to discuss the possible acquisition of real estate and leasing of same.
Motion carried

1:50 PM -meeting resumed out of executive session.

Merilee and Joe introduced us to our two developer candidates.

Calvin Hoover lives in Lennon for the past 25 years and is a retired GM employee. Butch Hall has 25 years in the wholesale grocery businss in the Saginaw area.

They are interested in a salvage grocery business. They have received funding assurances thru Fifth Third Bank. They have been through the Brady Building noting that the roof leaks, and it needs paint and flooring. They anticipated using all 14000 square feet for their needs.

Joe and Merilee expressed reluctance to proceed with the MEDC grant and stated the reasons why. Joe and Bob Hoschner asked them if they would be interested in a possible plan that would get them into the building much

IN ATTENDANCE

- Bob Hoschner
- Steve Olmsted
- Bill Graham
- Betsey Hull
- Connie Reichert
- Bus Spaniola
- John Aldrich
- Charles Kerridge
- Tharl Hannah
- Don Levi
- Len Wright
- Joe Sawyer
- Merilee Lawson

sooner than the MEDC grant route and with no job creation requirement. They both expressed great interest and stated that they were ready to begin immediately and could open in a matter of weeks. Calvin invited Joe, Merilee and DDA members to visit a couple of Michigan based salvage grocery stores to see how the operations work. This will hopefully be done before the next DDA meeting.

3:00PM. The Developers left the meeting.

Motion John A.

Support Charles K. Motion to enter executive session to

discuss property acquisition. Motion carried.

Meeting adjourned at 3:30 PM

William M. Graham, secretary



Corunna Downtown Development Authority

270 Bachus Street

Date: May 13, 2009 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bob Hoschner @ 4:10 PM.

Agenda approval:

Motion by Steve O. to approve agenda. Support by Cheryl H.
Motion carried. Apr 8 John A.

Minutes of previous meeting were presented for approval. Motion by Apr 21 Steve O.
to approve minutes. Support by Steve O. Motion carried. 5/7 John

Financial statements were presented for approval. Motion by Cheryl H. to approve
statements. Support by John A. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by Bus S. Support by Cheryl H. Motion carried.

Chemical Bank	3615.38	Eddie Haynes	
City of Corunna	105.00	Sohn Linen	29.50
Consumers Energy	219.78	Wm. Graham	225.00
RWS Of Mid-Mich	107.58	Jed Dingens	7053.21
City of Corunna	11063.31	Jed Dingens	700.00
Auto Owners Insur.	1392.00		

Agenda: Old Business

Item 1.: Steve Corey letter

RE: Community center

Former mayor Steve Corey sent a letter to DDA members expressing concern for the DDA's involvement in the Community Center. Our discussion centered on the original reasons that the DDA expanded to include the McCurdy Park-grants- and whether the community or council had the resolve to put money into the building while it is still repairable.

Motion John Aldrich

Support Bus Spaniola Motion to have chairman compose a letter to council signifying the DDA's support and committment to the Community Center and its future.
Motion carried.

2. Brady Building

Joe, Merilee, and Bob Hoschner went to a salvage grocery in Flint. Joe and Merilee bought a number of products. They were name brand products and not all were outdated. All three came away with the belief that this type of store could absolutely work in Corunna.

3. Facade program-Jed Dingens has had meetings with 5 of the 10 interested building owners to look at and discuss their buildings. Joe met with Jed on Joe's own building. Joe then did some online research on brick buildings, flat roofs, etc. These issues are ones that all our downtown owners are facing. He put together a color manual of various brick, window, and roof issues. He asked the DDA to pay for printing.

IN ATTENDANCE	
Bob Hoschner	x
Steve Olmsted	x
Bill Graham	x
Betsey Hull	
Connie Reichert	
Bus Spaniola	x
John Aldrich	x
Charles Kerridge	
Cheryl Hannah	x
Don Levi	
Ben Wright	
Joe Sawyer	x
Merilee Lawson	x

Motion Cheryl H.
Support Steve O. Motion to reimburse the City of Corunna \$250.00 for printing costs.
Motion carried.

4. new member

The procedure for having new members join the DDA was reviewed. Candidates are recommended by the mayor to the council. State law requires a majority to be property owners in the district.
continued.

Corunna DDA minutes

May 13, 2009

Page 2 of 2

Motion John A.

Support Steve Olmsted Motion to enter executive session for the purpose of discussing property acquisition.
Motion carried.

Entered exec session at 4:50

5:35 PM Motion Steve O.

Support Cheryl H. Motion to approve the buy-sell agreement to purchase the Brady Building.
Motion carried.

Motion Bus Spaniola

Support Steve Olmsted Motion to authorize the City Manager and DDA chairman to start negotiations on a lease along terms as presented after being assured of the financial viability of the developers.
Motion carried.

Motion to adjourn John A.
Support Cheryl H.

Meeting adjourned at 5:40 PM

Respectfully submitted,


William M. Graham, secretary



Corunna Downtown Development Authority

270 Bachus Street

Date: April 21, 09 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bob Hoschner @ 4:03 PM.

Agenda approval:

Motion by xxxxxxx to approve agenda. Support by xxxxxxx ;
Motion carried.

Minutes of previous meeting were presented for approval. Motion by _____
to approve minutes. Support by _____. Motion carried.

Financial statements were presented for approval. Motion by xxxxxxx to approve
statements. Support by xxxxxxx. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by xxxxxxx. Support by xxxxxxx. Motion carried.

Chemical Bank _____	Eddie Haynes _____
City of Corunna _____	Sohn Linen _____
Consumers Energy _____	Wm. Graham _____
RWS Of Mid-Mich _____	_____

Agenda: Old Business

Item 1.: Signature Building Grant
for Brady Building

There has been interest expressed in the Brady Building. This interested party was told by the Chamber of Commerce of the availability of the State of Michigan Signature Building Grant.

Joe and Merilee noted the differnces in the program now that MEDC is in charge of it. The MEDC is unwilling to budge on the job creation portion of the grant. They also need 2 appraisals on the building, tying our hands as to the purchase price (and possible costs of repaying the grant if the job creation goals are not met). Also, the MEDC will not initiate the grant without first meeting with the developer. Our developer/interested party is a discount grocer.

Member discussion centered on what the best way is to facilitate getting the grocery store into the building (with or without the MEDC). We know that the Brady family is very motivated to sell. Joe and Merilee indicated that they did not know if the developers had adequate capital. Members also wondered if the DDA itself might purchase the building. Members also were not in favor of proceeding with the MEDC given their history of changing the rules mid-stream. Members decided that meeting with the developers seemed the logical next step.

IN ATTENDANCE	
Bob Hoschner	X
Steve Olmsted	X
Bill Graham	X
Betsey Hull	
Connie Reichert	X
Bus Spaniola	X
John Aldrich	X
Charles Kerridge	X
Cheryl Hannah	
Don Levi	X
Len Wright	X
Joe Sawyer	X
Merilee Lawson	X

Motion Bus Spaniola
Support Steve Olmsted Motion to authorize Joe and Merilee to meet with the Brady family to negotiate the best price that the family would accept for the building.
Motion carried.

Next meeting-May 7, 1:00 PM city hall with developers.
Meeting adjourned at 5:07 PM

Respectfully submitted,

William M. Graham, secretary

Financial Statements

**of
CORUNNA D.D.A.
For the Period Ended April 30, 2009**

CORUNNA D.D.A.
Balance Sheet
April 30, 2009

ASSETS

Current Assets

CASH IN BANK-CHEMICAL CD	\$	125,648.88
CASH IN BANK-CHEMICAL CHECKING		42,524.60
RESERVE FOR P LOT IMPROVEMENTS		12,500.00
RESERVE FOR DDA/CHURCH P LOTS		<u>12,500.00</u>

Total Current Assets \$ 193,173.48

Fixed Assets

HOLIDAY LIGHTS-BANNERS	11,181.02
RESTAURANT EQUIPMENT	8,000.00
BUILDING-CITY CENTRE	692,462.52
ACCUM DEPR-BUILDING	(21,911.04)
LAND-CITY CENTRE	27,000.00
STREETSCAPE IMPROVEMENT	5,988.02
PARKING LOT	39,748.00
ACCUM DEPR-PARKING LOT	(5,962.14)
HOSCHNER BUILDING	<u>344,616.00</u>

Total Fixed Assets 1,101,122.38

Total Assets \$ 1,294,295.86

CORUNNA D.D.A.
Balance Sheet
April 30, 2009

LIABILITIES AND EQUITY

Current Liabilities

RENTAL DEPOSITS PAYABLE \$ 4,632.64

Total Current Liabilities \$ 4,632.64

Long Term Liabilities

MORTGAGE-CHEMICAL BANK 101,521.40
NOTE PAYABLE-HOSCHNER 30,000.00
NOTE PAYABLE-STATE OF MICHIGAN 357,500.00

Total Long Term Liabilities 489,021.40

Equity

FUND BALANCE 648,705.78
FUND BALANCE-CAPITAL REPAIRS 30,000.00
Current Income (Loss) 121,936.04

Total Equity 800,641.82

Total Liabilities & Equity \$ 1,294,295.86

CORUNNA D.D.A.
Income Statement
For the Period Ended April 30, 2009

	1 Month Ended Apr. 30, 2009	Pct	10 Months Ended Apr. 30, 2009	Pct
Revenue				
RENTAL INCOME	\$ 5,952.60	100.00	\$ 129,689.83	60.42
TIFA RECAPTURE	0.00	0.00	84,955.08	39.58
Total Revenue	5,952.60	100.00	214,644.91	100.00
Operating Expenses				
INSURANCE	1,392.00	23.38	4,781.00	2.23
INTEREST	1,299.83	21.84	9,330.53	4.35
RUBBISH REMOVAL	214.76	3.61	1,073.04	0.50
DOWNTOWN DECORATION EXP	0.00	0.00	2,639.45	1.23
JANITORIAL	132.54	2.23	1,527.54	0.71
MISCELLANEOUS	0.00	0.00	300.00	0.14
OFFICE	0.00	0.00	102.69	0.05
PROFESSIONAL FEES	225.00	3.78	2,250.00	1.05
PROFESSIONAL FEES-PROJECTS	7,753.21	130.25	8,028.21	3.74
RUG CLEANING	0.00	0.00	289.00	0.13
REPAIRS & MAINTENANCE	0.00	0.00	6,152.71	2.87
SNOW REMOVAL EXPENSE	0.00	0.00	2,854.77	1.33
TAXES & LICENSES	0.00	0.00	5.00	0.00
PROPERTY TAXES	0.00	0.00	29,672.93	13.82
PROJECT COSTS-ALLEYWAY P. LOT	12,464.62	209.40	21,973.82	10.24
UTILITIES	324.78	5.46	3,036.62	1.41
Total Operating Expenses	23,806.74	399.94	94,017.31	43.80
Operating Income	(17,854.14)	(299.94)	120,627.60	56.20
INTEREST INCOME	40.49	0.68	1,308.44	0.61
Total Other Income	40.49	0.68	1,308.44	0.61
Net Income (Loss)	\$ (17,813.65)	(299.26)	\$ 121,936.04	56.81



Corunna Downtown Development Authority

270 Bachus Street

Date: April 8, 2009 Corunna, Michigan 48817

Time: 4:00 PM (517) 743-5459

Place: City Hall

Meeting called to order by Bus Spaniola @ 4:07 PM

Agenda approval:

Motion by Chuck K. to approve agenda. Support by John A.
Motion carried. Jan14 John A.

Minutes of previous meeting were presented for approval. Motion by Feb 11 Don L.
to approve minutes. Support by Chuck K. Motion carried. Len 2/26

Financial statements were presented for approval. Motion by John A. to approve
statements. Support by Len W. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by Don Levi. Support by Chuck K. Motion carried.

Call to public-	Chemical Bank <u>3615.38</u>	Eddie Haynes <u>301.50</u>
Janeen Kingsbury-concerned with	City of Corunna <u>115.56</u>	Sohn Linen <u>29.50/29.50</u>
possible closure of Comm.Ctr.	Consumers Energy <u>558.63</u>	Wm. Graham <u>225.00/225.00</u>
Agenda: Old Business	RWS Of Mid-Mich <u>99.12/107.18</u>	Eddie H. <u>132.54</u>
Item 1.: <u>Community Center</u>	Chemical Bank <u>3796.14</u>	Parade <u>300.00</u>
Joe reported that Jed Dingens	Dave Collard <u>680.25/146.25</u>	Hi-Q glass <u>133.99</u>
has completed work on the drawings	City of Corunna <u>2284.13</u>	FIA Card <u>1702.65</u>
for the Community Center to be used	City of Corunna <u>32,500.00</u>	Corunna UMC <u>5.00</u>
to apply for the Energy Efficiency	City of Corunna <u>105.00</u>	

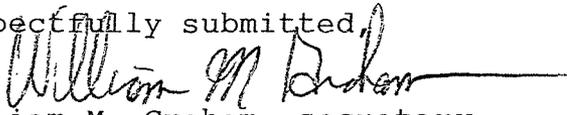
Grant. This grant currently has no local match component. Merilee states that grant applications should be available later this month. Bus reported that there was some backlash at City Council that the DDA had agreed to fund the work for the grant after council had voted it down. He also stated that the Community Center can be a money maker for the city as well as a boon to the downtown businesses. Helen Granger noted that her Civil War re-enactment group has used the Community Center and found it lacking in amenities. It would be perfect for their group if it were updated.

2) Facade program- Merilee reported that Jed Dingens is ready to move forward to the next level of design work. She has second round letters ready for the interested property owners.

3) Brady building-There is an interested party in looking at the building. They have met with staff at city hall. Joe mentioned the facade program to them and DDA involvement in the parking lot. It is a retail use.

IN ATTENDANCE	
Bob Hoschner	_____
Steve Olmsted	_____
Bill Graham	_____x
Betsey Hull	_____
Connie Reichert	_____x
Bus Spaniola	_____x
John Aldrich	_____x
Charles Kerridge	_____x
Caryl Hannah	_____x
Don Levi	_____x
Len Wright	_____x
Joe Sawyer	_____x
Merilee Lawson	_____x
Helen Granger	_____x

Merilee asked members if a MEDC signature building grant would be of interest. Discussion was positive. Merilee will look into it at the state level for us.
Motion Len Wright
Support Don Levi Motion to adjourn.
Meeting adjourned at 5:15 PM

Respectfully submitted,


William M. Graham, secretary

No meeting was held March 2009



Corunna Downtown Development Authority

Date: Feb 26, 2009
Time: 12:00 Noon
Place: City Hall
270 Bachus Street
Corunna, Michigan 48817
(517) 743-5459

Meeting called to order by Secretary Graham @ 12:07 PM.

Agenda approval:

Motion by n/a to approve agenda. Support by _____
Motion carried.

Minutes of previous meeting were presented for approval. Motion by n/a
to approve minutes. Support by _____. Motion carried.

Financial statements were presented for approval. Motion by n/a to approve
statements. Support by _____. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by n/a. Support by _____. Motion carried.

- Chemical Bank _____ Eddie Haynes _____
- City of Corunna _____ Sohn Linen _____
- Consumers Energy _____ Wm. Graham _____
- RWS Of Mid-Mich _____

Agenda: Old Business

Item 1.: Stimulus Grants

Energy Efficiency Grants

RE: Rural Development and Energy Grant for the Community Center in
McCurdy Park

Since the DDA brought the Park and the corridor along Corunna Avenue
in the DDA District, the city staff thought the DDA might be a poss-
ible partner in soliciting grants for the park.

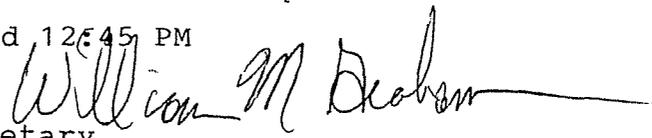
Joe gave a history of the community center. It was built in the 1930's
as a public works project. It is structurally sound. No insulation was
put into the building. Possible projects include the roof, windows,
heating and cooling and handicap accessibility. Bus Spaniola reported
to Joe that, although unable to attend this meeting, he was in favor
of the DDA being involved in this project.

Joe has "designed" possible improvements to the building: a wish list.
Jed Dingens (architect) estimated a \$2 milion cost to do all of Joe's
list. Joe is recommending that the DDA spend \$7000.00 to have Jed
design the energy improvements portion of the projects. Joe noted that
because of the high energy costs of the building and the
budget constraints on the city, the city is considering
closing the building during the winter if energy usage is
not reduced.

IN ATTENDANCE	
Bob Hoschner	
Steve Olmsted	<u>x</u>
Bill Graham	<u>x</u>
Betsey Hull	
Connie Reichert	
Bus Spaniola	
John Aldrich	<u>x</u>
Charles Kerridge	<u>x</u>
Cheryl Hannah	<u>x</u>
Levi	
Len Wright	<u>x</u>
Joe Sawyer	<u>x</u>
Merilee Lawson	<u>x</u>

Motion Steve Olmsted
Support Len Wright Motion to authorize engineer-
ing expenditures of \$7000.00
to have Jed Dingens design the
plans for a grant application.

Motion carried.
Meeting adjourned 12:45 PM

Respectfully submitted, 
William M. Graham, secretary



Corunna Downtown Development Authority

270 Bachus Street
Date: Feb 11, 2009 Corunna, Michigan 48817
Time: 4:00 PM (517) 743-5459
Place: City Hall

Meeting called to order by Bus Spaniola @ 4:12 PM.

Agenda approval:
Motion by Joe Sawyer to approve agenda. Support by Don LEvi
Motion carried.

Minutes of previous meeting were presented for approval. Motion by Don Levi
to approve minutes. Support by Cheryl H. Motion carried.

Financial statements were presented for approval. Motion by Cheryl H. to approve
statements. Support by Don Levi. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made
by Don L. Support by Cheryl H. Motion carried.

Agenda: Old Business
Item 1.: Parade Winners

Chemical Bank	<u>3615.38</u>	Eddie Haynes	<u> </u>
City of Corunna	<u>105.00</u>	Sohn Linen	<u>29.50</u>
Consumers Energy	<u>551.17</u>	Wm. Graham	<u>225.00</u>
RWS Of Mid-Mich	<u>100.87</u>	Dave Collard	<u>994.52</u>
Consumers energy	<u>60.17</u>	Consumers	<u>234.07</u>
City of Corunna-snow	<u>1033.75</u>		
City of Corunna-P.Lot	<u>5000.00</u>	City of Cor.	
City of Corunna-P.lot	<u>5000.00</u>		<u>9442.98</u>
Auto Owners Ins.	<u>3389.00</u>		
Whalen Construct.	<u>1360.00</u>	City of Cor.	
			<u>4669.46</u>

Checks for \$100.00 each were presented to the three winning parade entries for this past December's Parade of Lights.

Winners were Pack 78 best use of lights, D.E.Q. for most lights used and City of Corunna for best theme.

Item 2. Hoschner Building Signage- The city/DDA has received a letter from the county assuring the DDA that the Hoschner Building name will be put up on the building as soon as weather permits.

Item 3. Facade program - The city has received 9 letters from owners of buildings who would like to participate or at least look into the new facade program. Joe Martin with the state MEDC told the city that owners labor will not count towards the match. Jed Dingens will have the conceptual drawings and designs done by the end of May. The DDA could then file a grant application with the state.

IN ATTENDANCE	
Bob Hoschner	_____
Steve Olmsted	_____
Bill Graham	_____ X
Betsey Hull	_____
Donnie Reichert	_____ X
Bus Spaniola	_____ X
John Aldrich	_____
Charles Kerridge	_____
Cheryl Hannah	_____ X
Don Levi	_____ X
Ken Wright	_____
Joe Sawyer	_____ X
Merilee Lawson	_____ X
Helen Granger	_____ X

Merilee is requesting the DDA to set up an escrow account to receive the owner's match monies. Don LEvi through Chemical Bank has offered to businesses the ability to borrow their match monies at very competitive terms.

Motion Cheryl H.
Support Don Levi Motion to enter into a contract with Jed Dingens for up to 18 facades with a total cost of up to \$7500.00.
Motion carried.

4. Brady parking lot lease - Merilee has drawn up a lease for 15 years for the Brady parking lot. It is similar to the Church leases in structure.

Corunna DDA Meeting Minutes

February 11, 2009

Page 2 of 2

Motion Cheryl Hannah

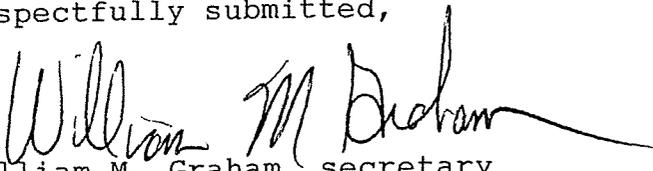
Support Connie Reichert Motion to adopt the lease as amended by removing resurfacing from C (2) and making item j assignable with mutual consent of lessor and lessee.

Motion carried.

Motion to adjourn Motion Cheryl H.
Support Don LEvi

Meeting adjourned at 5:30 PM

Respectfully submitted,


William M. Graham, secretary

Financial Statements

**of
CORUNNA D.D.A.
For the Period Ended January 31, 2009**

CORUNNA D.D.A.
Balance Sheet
January 31, 2009

ASSETS

Current Assets

CASH IN BANK-CHEMICAL CD	\$	125,648.88
CASH IN BANK-CHEMICAL CHECKING		17,286.82
RESERVE FOR P LOT IMPROVEMENTS		12,500.00
RESERVE FOR DDA/CHURCH P LOTS		<u>12,500.00</u>

Total Current Assets \$ 167,935.70

Fixed Assets

HOLIDAY LIGHTS-BANNERS	11,181.02
RESTAURANT EQUIPMENT	8,000.00
BUILDING-CITY CENTRE	692,462.52
ACCUM DEPR-BUILDING	(21,911.04)
LAND-CITY CENTRE	27,000.00
STREETSCAPE IMPROVEMENT	5,988.02
PARKING LOT	39,748.00
ACCUM DEPR-PARKING LOT	(5,962.14)
HOSCHNER BUILDING	<u>344,616.00</u>

Total Fixed Assets 1,101,122.38

Total Assets \$ 1,269,058.08

CORUNNA D.D.A.
Balance Sheet
January 31, 2009

LIABILITIES AND EQUITY

Current Liabilities

RENTAL DEPOSITS PAYABLE \$ 4,632.64

Total Current Liabilities \$ 4,632.64

Long Term Liabilities

MORTGAGE-CHEMICAL BANK 111,127.16
NOTE PAYABLE-HOSCHNER 30,000.00
NOTE PAYABLE-STATE OF MICHIGAN 390,000.00

Total Long Term Liabilities 531,127.16

Equity

FUND BALANCE 648,705.78
FUND BALANCE-CAPITAL REPAIRS 30,000.00
Current Income (Loss) 54,592.50

Total Equity 733,298.28

Total Liabilities & Equity \$ 1,269,058.08

CORUNNA D.D.A.
Income Statement
For the Period Ended January 31, 2009

	1 Month Ended Jan. 31, 2009	Pct	7 Months Ended Jan. 31, 2009	Pct
Revenue				
RENTAL INCOME	\$ 2,390.43	5.99	\$ 32,610.03	27.74
TIFA RECAPTURE	37,493.20	94.01	84,955.08	72.26
Total Revenue	39,883.63	100.00	117,565.11	100.00
Operating Expenses				
INSURANCE	3,389.00	8.50	3,389.00	2.88
INTEREST	447.92	1.12	7,026.57	5.98
RUBBISH REMOVAL	103.45	0.26	658.29	0.56
DOWNTOWN DECORATION EXP	0.00	0.00	2,639.45	2.25
JANITORIAL	297.00	0.74	1,093.50	0.93
OFFICE	0.00	0.00	102.69	0.09
PROFESSIONAL FEES	225.00	0.56	1,575.00	1.34
PROFESSIONAL FEES-PROJECTS	0.00	0.00	275.00	0.23
RUG CLEANING	29.50	0.07	200.50	0.17
REPAIRS & MAINTENANCE	1,422.10	3.57	4,253.97	3.62
SNOW REMOVAL EXPENSE	2,028.27	5.09	2,028.27	1.73
PROPERTY TAXES	14,112.44	35.38	29,672.93	25.24
PROJECT COSTS-ALLEYWAY P. LOT	0.00	0.00	9,509.20	8.09
UTILITIES	404.80	1.01	1,767.48	1.50
Total Operating Expenses	22,459.48	56.31	64,191.85	54.60
Operating Income	17,424.15	43.69	53,373.26	45.40
INTEREST INCOME	11.33	0.03	1,219.24	1.04
Total Other Income	11.33	0.03	1,219.24	1.04
Net Income (Loss)	\$ 17,435.48	43.72	\$ 54,592.50	46.44



Corunna Downtown Development Authority

270 Bachus Street

Date: Jan 14, 2009

Corunna, Michigan 48817

Time: 4:00 PM

(517) 743-5459

Place: City Hall

Meeting called to order by Bus Spaniola @ 4:04 PM

Agenda approval:

Motion by Steve O. to approve agenda. Support by Chuck K.

Motion carried.

Minutes of previous meeting were presented for approval. Motion by Steve O.

to approve minutes. Support by Chuck K. Motion carried.

Financial statements were presented for approval. Motion by John A. to approve

statements. Support by Chuck K. Motion carried.

Monthly bills were presented for approval. Motion to pay monthly bills was made

by Steve O. Support by Chuck K. Motion carried.

Chemical Bank 3615.38 Eddie Haynes 598.50

City of Corunna 105.00 Sohn Linen 29.50

Consumers Energy 192.21 Wm. Graham 225.00/225.0

RWS Of Mid-Mich 109.53/103.45

Maurer Heating 203.00 Consumers 55.17

Bob Hoschner-int 1006.00 Chemical 3615.38

Gilberts True Value 164.45

Allen Paper Co 62.10/62.10

City of Corunna 115.56

Agenda: Old Business

Item 1.: Hoschner Bldg Letter

Merilee presented her draft of a letter to be sent to the Board of Commissioners. Jack Johnson was in attendance today. He told the DDA that he had brought up

the signage issue with the Commissioners at the county level and had not received an adequate response. Jack agreed that the intent and understanding of the county regarding the signage was the same as the DDA's understanding. It was to be called the Hoschner Building-Capitan Center. Joe noted that the actual lease contains no signage language.

Joe also noted that the county's instructions to the Independent that the building only be referred to as the Capitan Center is clearly not in keeping with the county's own resolution.

Motion Chuck Kerridge

Support John Aldrich

Motion to send the letter as written to the County Board of Commissioners seeking clarification of the signage issue.

Motion carried.

IN ATTENDANCE

Bob Hoschner	
Steve Olmsted	x
Bill Graham	x
Betsey Hull	
Connie Reichert	x
Bus Spaniola	x
John Aldrich	x
Charles Kerridge	x
Cheryl Hannah	x
D Levi	x
Len Wright	
Joe Sawyer	x
Merilee Lawson	x
Jack Johnson	x

2. Facade program- The state MEDC is not aggressively pushing the program. Our match idea of property owners using interior improvements as their match is a no-go with the state. No interior work and all work subject to Davis-Bacon wages. Joe Martin is our new MEDC rep. He is coming to Corunna this Friday at 10:00 A.M. Merilee will be sending out "Letters of intent" to DDA district property owners to gauge interest in the program.
3. Betsey Hull contacted Merilee regarding her DDA membership. She has a new job in Lansing and will need to resign.
4. Brady Parking lot-the Brady family contacted the city about the building. It is still listed and is actively being marketed. List price is \$399,000 and is very much negotiable.

-continued-

Corunna DDA Meeting Minutes

January 14, 2009

Page 2 of 2

The Brady family is very interested in a lease of the parking lot. The DDA would be in charge of maintaining, plowing, sealcoating, and insuring the lot. It would give the DDA control of the lot.

Motion Cheryl Hannah

Support John Aldrich

Motion to authorize Merilee Lawson to negotiate with the Brady Family on the parking lot.

Motion carried.

5. Parade of Lights- DDA has sponsored the annual December holiday Parade of Lights. We have awarded \$100.00 prizes to three floats in various categories. This past December's parade was held but the DDA has not as yet agreed to pay the prize money.

Motion John Aldrich

Support Steve Olmsted

Motion to authorize \$300.00 in prizes for the City of Corunna Parade of Lights

Motion carried.

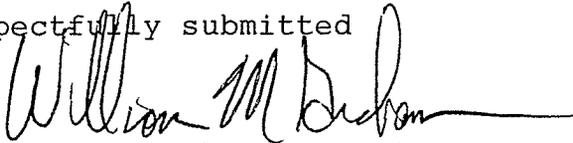
6. Church/DDA parking lot Merilee has received complaints from the Corunna Methodist Church members on the parking lot condition relative to snow removal, the length of the lease, etc. Merilee will meet with Rev. Strauch this Tuesday at 11:00 AM to see what the issues are.

Steve O. Motion to adjourn

Chuck DK. Support

Meeting adjourned at 5:05 PM

Respectfully submitted



William M. Graham, secretary