

City of Reading  
Tax Increment Finance Authority  
REGULAR MEETING AGENDA  
READING CITY HALL  
March 7, 2011  
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-February 7, 2011
- IV. Approval of Treasurer's Report/Financial Statements February 2011
- V. Payment of Bills- \$424.84
- VI. Call to the Public
- VII. Old Business
  - A. Property 209 & 229 S. Main
    - 1. Quote for removal of shingles at 209 S. Main
  - B. Hutchinson FTS, Reading Div-IFT Certificates
  - C. Other
- VIII. New Business
  - A. EDP- 2011 Annual Dinner –March 10, 2011
  - B. Next Meeting –April 4, 2011- 7:15 p.m.
  - C. Other
- IX. Adjournment

**CITY OF READING  
TAX INCREMENT FINANCING AUTHORITY  
REGULAR MEETING MINUTES  
February 7, 2011  
READING CITY HALL**

President Sanders called the Regular T.I.F.A meeting to order at 7:15 p.m. Roll Call found, Cleveland, Newton, Cook, Galloway (R), Galloway (B), Null and Sanders to be present. Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.  
Absent: Everett and Gollnick

Guests: Bonnie Thompson

**Approval of Minutes**

-Null moved, Newton seconded to approve the minutes from the meeting of January 3, 2011.  
Carried (7-0)

**Treasurer's Report/Financial Statements**

**Total Cash: \$73,170.55**

**Total Loans Outstanding: \$504,561.85**

-Galloway (B), Null seconded to accept the Treasurer's report and Financial Statements as read.  
Carried (7-0)

There was a consensus of the Board to have included on the Treasurer's report any outstanding debts owed by the Board to other entities. This will be included on the February Treasurer's report.

**Payment of Operating Bills**

-Galloway (R) moved, Null seconded and to pay the bills as presented in the amount of \$5,531.80. Carried (7-0)

-Galloway (R) moved, Cleveland seconded to excuse the absences of Everett and Gollnick.  
Carried (7-0)

**Opportunity for the Public to address the Board.**

No Comment

**OLD BUSINESS**

Property at 229 S. Main is due to be demolished the week of February 21<sup>st</sup> and the Board is still waiting on quotes for the removal of shingles on the building located at 209 S. Main.

City Manager/Clerk/Treasurer is still working on spreadsheet for Hutchinson FTS Tax Exemptions and waiting to see what their personal property tax statements include.

**READING TIFA  
TREASURER'S REPORT  
February 28, 2011**

**Century Bank & Trust**

Cash 02/28/11	\$ 63,076.21
Savings Account	244.30
Checking Account	3,786.56
Certificate of Deposit (3 year)-01/09/2011	

**Total Cash \$ 67,107.07\***

**Due to Others**

Century Bank & Trust- Trust Department	\$503,525.37
TIFA Loan-108 Enterprise (February 28, 2011)	

City of Reading	<u>\$ 25,000.00</u>
2009 Streetscape project	

**Total Due to Others \$528,525.37**

Respectfully submitted,  
Charles Newton, Treasurer

**\*Account Activity**

Cash Balance as of 01/31/2010	\$73,170.55
Revenues- 2010 Tax Disb	2,793.32

Expenses-	
Accounts Payable-	(\$ 5,531.80)

CB&T Loan-108 Enterprise	(\$3,325.00)
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Cash Balance as of 02/28/2011	<u>\$67,107.07</u>
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Date : 03/03/11 - Thur City of Reading Current Per/Yr : FEB/2011  
 Time : 17:35:16 494-BALANCE SHEET  
 TIFA-BALANCE SHEET

G/L A	NT	CURRE THIS FEB 2	CURRENT YEAR TO DATE FEB 2011
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# ASSETS

CASH		-31.80	244.30
494-000-001-000	CASH/CHECKING	-6,031.68	63076.21
494-000-002-000	SAVINGS	.00	3786.56
494-000-003-000	CERTIFICATE OF D	.00	.00
494-000-004-000	CERTIFICATE OF D	-6,063.48	67107.07
TOTAL CASH		.00	.00
494-000-026-000	TAXES RECEIVBLE-	.00	559.29
494-000-035-000	TAXES RECEIVABLE	.00	.00
494-000-061-000	LOAN RECEIVABLE-	.00	.00
494-000-062-000	LOAN RECEIVABLE-	.00	.00
494-000-084-000	DUE FROM OTHER F	.00	.00
494-000-114-000	INVENTORY-BUILDING	.00	.00
494-000-115-000	INVENTORY-LAND	.00	559.29
TOTAL DUE FROM OTHERS		-6,063.48	67666.36
TOTAL ASSETS			

LIABILITIES		.00	.00
494-000-202-000	ACCOUNTS PAYABLE	.00	.00
494-000-214-000	DUE TO OTHER FUN	.00	.00
494-000-339-001	DEFERRED REVENUE	.00	.00
494-000-339-002	DEFERRED REVENUE	.00	.00
TOTAL LIABILITIES			
EQUITY		.00	23439.61
494-000-390-000	FUND BALANCE	-6,063.48	44226.75
CURRENT FUND EQUITY		-6,063.48	67666.36
TOTAL EQUITY		-6,063.48	67666.36
TOTAL LIAB & FUND EQUITY			

Date : 03/03/11 - Thur  
Time : 17:35:16

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : FEB/2011

G/L A NT DESCRIPTION

	CURRENT PD THIS YEAR FEB 2011	CURRENT YTD THIS YEAR 2011 08 Months	Budget Current YTD 2011 08 Months	Amended Budget 2011 08 Months	B B	PERCENT OF BUDGET
REVENUES						
494-000-403-001CURRENT PROP TAX-SUMMER	581.31	40556.41	49529.64	49529.64	8973.23	82.00
494-000-403-002CURRENT PROP TAX-WINTER	2212.01	3787.95	5656.19	5656.19	1868.24	67.00
494-000-416-001PERS PROP TAX-SUMMER	.00	325.01	.00	.00	-325.01	.00
494-000-416-002PERS PROP TAX-WINTER	.00	125.88	.00	.00	-125.88	.00
494-000-437-001CURRENT IFT'S-SUMMER	.00	36000.23	37773.36	37773.36	1773.13	95.00
494-000-437-002CURRENT IFT'S-WINTER	.00	.00	5134.55	5134.55	5134.55	.00
494-000-530-000CB&T LOAN	.00	.00	.00	.00	.00	.00
494-000-539-000GRANTS	.00	.00	.00	.00	.00	.00
494-000-664-000INTEREST-INVESTMENTS	.00	313.05	.00	.00	-313.05	.00
494-000-667-000RENT-FARMING	.00	2880.00	2880.00	2880.00	.00	100.00
494-000-667-002RENT-108 ENTERPRISE DRIVE	.00	.00	.00	.00	.00	.00
494-000-667-003RENT OWED-108 ENTERPRISE	.00	.00	.00	.00	.00	.00
494-000-694-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
494-000-670-000RENTS OWED	2793.32	83988.53	100973.74	100973.74	16985.21	83.00
TOTAL REVENUES						
EXPENDITURES						
494-000-702-001ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002BOOKKEEPING WAGES	506.00	1236.00	2500.00	2500.00	1264.00	49.00
494-000-715-000TIFA-FICA	.00	.00	.00	.00	.00	.00
494-000-716-000TIFA-HEALTH INSURANCE	.00	.00	2343.00	2462.05	2462.05	.00
494-000-717-000TIFA-ADM WORKERS COMP	.00	.00	.00	.00	.00	.00
494-000-727-000OFFICE SUPPLIES	.00	.00	100.00	100.00	100.00	.00
494-000-728-000POSTAGE	.00	.00	100.00	100.00	100.00	.00
494-000-729-000NOTICES/PUBLISHING	.00	.00	.00	.00	.00	.00
494-000-775-000REPAIR & MAINT SUPPLIES	.00	.00	.00	.00	.00	.00
494-000-801-001CONTRACTED SERVICES-MOWING	.00	1490.00	3000.00	3500.00	2010.00	50.00
494-000-801-002CONTRACTED SERVICES-EXCAVATING	.00	.00	.00	.00	.00	.00
494-000-801-003CONTRACTED SERVICES-MAINT	.00	.00	.00	.00	.00	.00
494-000-802-000MEMBERSHIPS & DUES	.00	.00	.00	.00	.00	.00
494-000-803-000CONFERENCES	.00	.00	2000.00	2000.00	2000.00	.00
494-000-808-000AUDIT	.00	.00	.00	.00	.00	100.00
494-000-809-000ENGINEERING	.00	45.00	45.00	45.00	.00	.00
494-000-815-000BANK SERVICE FEE	.00	.00	600.00	600.00	600.00	.00
494-000-826-000LEGAL FEES	.00	.00	360.00	360.00	360.00	.00
494-000-853-000TELEPHONE	.00	.00	.00	.00	.00	.00
494-000-860-000TRAVELS/MEALS/LODGE	.00	.00	.00	2185.78	2185.78	.00
494-000-880-000COMMUNITY PROMOTION	.00	.00	10000.00	900.00	900.00	.00
494-000-914-000LIABILITY INSURANCE	.00	.00	.00	2100.00	842.98	.00
494-000-920-000UTILITIES	367.97	1257.02	.00	10000.00	866.24	.00
494-000-921-000PROPERTY TAXES	4657.83	9133.76	.00	.00	.00	.00
494-000-922-000ROAD CONSTRUCTION	.00	.00	.00	.00	.00	.00
494-000-956-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
494-000-962-000TIFA-ADM UNEMPLOYMENT	.00	.00	.00	.00	.00	.00

Date : 03/03/11 - Thur  
Time : 17:35:16

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : FEB/2011

G/L A NT DESCRIPTION

CURRENT PD THIS YEAR FEB 2011	CURRENT YTD THIS YEAR 2011 08 Months	Budget Current YTD 2011 08 Months	Amended Budget 2011 08 Months	B B	PERCENT OF BUDGET
.00	.00	.00	.00	.00	.00
494-000-970-000CAPITAL OUTLAY	.00	.00	.00	.00	.00
494-000-971-000LAND PURCHASE	.00	.00	.00	.00	.00
494-000-974-000LAND IMPROVEMENTS	.00	.00	.00	.00	.00
494-000-990-003CBT-108 ENTERPRISE DRIVE	1650.21	13286.65	21080.00	21080.00	7793.35 63.00
494-000-990-004TIFA-FACADE LOAN-PRINCIPAL	.00	.00	.00	.00	.00
494-000-990-005TIFA-PARKING LOT LOAN	.00	.00	.00	.00	.00
494-000-995-003CBT-108 ENTERPRISE INTEREST	1674.79	13313.35	22636.00	22636.00	9322.65 59.00
494-000-995-004TIFA-FACADES LOAN-INTEREST	.00	.00	.00	.00	.00
494-000-995-005TIFA-PARKIN LOT INTEREST	.00	.00	.00	.00	.00
494-000-999-001TRANSFER TO CIP	.00	.00	49000.00	49000.00	49000.00
TOTAL EXPENSES	8856.80	39761.78	113764.00	119568.83	79807.05 35.00
CURRENT FUND EQUITY	-6063.48	44226.75	-12790.26	-18595.09	-62821.84 -346.00

Date : 03/03/2011 - Thur  
Time : 19:05:32  
Batch: All

City of Reading  
INVOICE TRANSACTION JOURNAL

Ord Entry#	Invoice#	Vend #	Vendor Name	Inv Date	Check #	Invoice Amt	Description	Batch	S	P
Accot	Account	Description	Orig Ln	Amt	Opn Ln	Amt	Dist Amt	Proof Due Date	1099 Reference	
1	02/28/2011	000389 CITY OF READING		02/28/2011		118.84	FEBRUARY UTILITY BILLS	NONE		
494000920000	UTILITIES			10.00			03/07/2011 00 108 E. CHERRY		R	
494000920000	UTILITIES			10.00			03/07/2011 00 209 S. MAIN		R	
494000920000	UTILITIES			10.00			03/07/2011 00 229 S. MAIN		R	
494000920000	UTILITIES			44.42			03/07/2011 00 128 S. MAIN		R	
494000920000	UTILITIES			44.42			03/07/2011 00 108 ENTERPRISE		R	
2	02/28/2011	000189 KIMBERLY BLYTHE		02/28/2011		56.00	MINUTES-FEBRUARY 7TH MEETING	NONE		
494000702002	BOOKKEEPING WAGES						03/07/2011 03 FEBRUARY 7, 2011-MEETING MINU		R	
3	12/02/2010	000652 EDP		12/02/2010		250.00	2011 MEMBERSHIP INVESTMENT	NONE		
494000802000	MEMBERSHIPS & DUES						03/07/2011 00 2011 EDP MEMBERSHIP INVESTMEN		R	

GRAND TOTALS .00 .00 424.84 .00

Accounts Payable 424.84  
Prepaid .00  
Appropriation Control .00  
Other G/L 424.84  
Total Invoiced 424.84  
Total Encumbrances .00

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Dave Santure Construction & Concrete

212 N Union St  
Reading, MI 49274

# Estimate

Date	Estimate #
2/16/2011	50

Name / Address
City of Reading - TIFA Reading, MI 49274

			Project
Description	Qty	Rate	Total
Roofing - Removal of old Shingles	16	75.00	1,200.00
Dump Fee	1	400.00	400.00
DP Rental for Lift	1	250.00	250.00
Total			\$1,850.00





# RUTZ TRUCKING & EXCAVATING



PO BOX 363  
7171 W. CARD ROAD  
READING, MICHIGAN 49274  
517-283-2522 (Fax 517-283-2583)  
#2103116457

Shingle Removal- Remove and dispose shingles off of house \$2,000.00

Demo- Demo house, remove and haul away house, remove and haul away concrete and foundation, backfill basement with bank run gravel to the elevation of the lot, Demo permit and EPA lead paint license \$3,500.00

Shingle Removal- Remove and dispose shingles off of gas station \$1,500.00

Demo- Demo old gas station, remove and haul off gas station, remove and haul away concrete and foundation, backfill with bank run gravel to the elevation of lot, Demo permit and EPA lead paint license \$1,000.00

My bid for the shingle removal is \$3,500.00

My total bid for both shingle removal and demo of both building sites is \$8,000.00

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Economic Development Partnership of Hillsdale County  
Director's Report  
March 2011

Promoting the EDP

Presentations:

- I had the opportunity to meet with the Jonesville LDFA Board to update them on the activity of the EDP. Providing the updates are a part of fulfilling the MOU with Jonesville.
- The Partnership for Regional Solutions had a quarterly meeting where I was invited to discuss activity at the EDP.
- The County Board of Realtors has a monthly "Lunch & Learn" and was asked to do a presentation for them on Economic Development in Hillsdale County. County National Bank sponsored the luncheon and shared the good news that they are making loans not only for residential properties, but also utilizing SBA and USDA loan guarantees to finance business.

Branding update

I have met twice with the Hillsdale College students who are conducting the branding research and they are very impressive. At the end of the project they will be giving our Board of Directors a presentation on their findings.

HCHC

We have 6 registered apprentices in the CENA program. Training will be done on site as needed by participants.

Torres Cheese

Jeff Matzen is finalizing the "pitch book" for us to take to banks for financing. City of Litchfield is providing substantial financial incentives which makes the difference between a deal or no deal.

Wikispeed

A Staffing and Investment chart was filled out with Bryan Ford and Joe Justice and provided to the MEDC. After attending the Capital Day session the possibility of incentives from the MEDC looks to be marginal.

Symbiotic Energy

We have connected them with Eric Hannah from the MEDC who advises companies on financing. Meetings will be set up for them to approach Comerica in Jackson and Fifth Third bank in Hillsdale for financing once their accountants prepare year end statements.

Alsons

Amy Hinkley, Bob Swope, Nancy Armstrong and I met with the HR management at Alsons. Their primary concern is the communication with the Unemployment Office to provide employees with individual advice for filing for benefits.