

**Proposed**  
City of Reading  
Tax Increment Finance Authority  
REGULAR MEETING AGENDA  
READING CITY HALL  
September 9, 2013  
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-August 5, 2013
- IV. Approval of Treasurer's Report August 2013
- V. Payment of Bills- August
- VI. Call to the Public
- VII. Old Business
  - A. Updates-Stairway at 128/150 S. Main
- VIII. New Business
  - A. 108 Enterprise Drive- Real Estate Listing/Other Issues
  - B. Discussion of Property in Industrial Park East of School Track
  - C. Next Meeting October 7, 2013- 7:15pm
  - D. Other
- IX. Adjournment

**CITY OF READING  
TAX INCREMENT FINANCING AUTHORITY  
REGULAR MEETING MINUTES  
September 9, 2013  
READING CITY HALL**

President Sanders called the Regular TIFA meeting to order at 7:16 p.m.  
Roll Call found, Sanders, Gollnick, Newton, Everett, Galloway (R), Cook and Cleveland  
to be present. Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.  
Absent: Galloway (B) Excused

Guests: Bonnie Thompson

**Approval of Minutes**

-Galloway (R) moved, Newton seconded to approve the minutes from the regular  
meeting August 5, 2013. Carried (7-0)

**Payment of Operating Bills- \$438.18**

**Treasurer's Report/Financial Statements**

**Total Cash: \$66,694.69**

**Total Loans Outstanding: \$453,895.07**

-Cleveland moved, Galloway seconded to accept the Treasurer's report as submitted.  
Carried (7-0)

-Newton moved, Gollnick seconded to approve payment of bills in the amount of  
\$438.18 as presented. Carried (7-0)

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

Bonnie Thompson requested permission to use the vacant lot at 128 S. Main for a Flea  
Market to be held October 26<sup>th</sup> during the Oktoberfest Celebration.

Cleveland moved, Gollnick seconded to allow the Chamber to use the vacant lot at 128  
S. Main Street for a flea market to be held on October 26<sup>th</sup>. Carried (7-0)

**OLD BUSINESS**

**Stairway -128/150 S. Main**

There was discussion about the progress of the work being done and that they have  
been doing some brick work, and it is still the consensus of the TIFA Board to allow  
James and Steve Cole to continue work on the building at 150 S. Main and the Board  
will continue to monitor their progress.

**NEW BUSINESS**

**108 Enterprise Drive –**

CPS has looked at the building and the Board discussed the possibility of leasing the building with an option to buy.

Board will have to research the covenant to determine what the regulations/stipulations are for a "retail business" in the Industrial Park.

Discussion of property in Industrial Park to the East of the Reynolds Elementary School Complex and whether the Board would be interested in selling any of the acreage to the school if the need arises. It was the consensus of the Board to find out how much land and what the site plan would be before making a determination to sell.

-Newton moved, Gollnick seconded to authorize the cleaning of the downstairs offices at 108 Enterprise Drive. Carried (6-0)

-The next Regular Meeting will be on Monday, October 7, 2013 @ 7:15 p.m.

Newton moved, Cleveland seconded to adjourn the meeting.

-Meeting was adjourned @ 7:42 p.m.

Respectfully submitted,

Kimberly Blythe  
City of Reading  
City Manager/Clerk/Treasurer

**READING TIFA  
TREASURER'S REPORT  
August 31, 2013**

**Century Bank & Trust**

Cash	
Savings Account	\$ 62,214.08
Checking Account	560.46
Certificate of Deposit (3 year)-01/09/2013	3,920.15
<b>Total Cash</b>	<b>\$66,694.69*</b>

**Due to Others**

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (August 31, 2013)	\$453,895.07

**Total Due to Others \$453,895.07**

Respectfully submitted,  
Charles Newton, Treasurer

**\*Account Activity**

Cash Balance as of 06/30/2013	\$68,494.36
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Expense-Accounts Payable	(5023.36)
Loan 108 Enterprise	(6650.00)

Income- 2013 Tax Collection	9,846.81
Interest	26.88

Cash Balance as of 08/31/2013	<u>\$66,694.69</u>
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Reading Tax Increment Finance Authority  
Accounts Payable

09/09/2013

Check Date	Paid To	Amount	Description
9/9/2013	City of Reading	97.18	Utility Bills August
9/9/2013	Mid Michiga Lawn & Snow	285.00	Mowing August 1, 9 & 23
9/9/2013	Kimberly Blythe	56.00	Minutes-August 5, 2013 Meeting
Total Due		438.18	