

Board of Directors Regular Meeting Minutes

December 16, 2024, 3 p.m. | Community Planning & Economic Development, 245 N Rose Street

PRESENT: Mayor Anderson, Curt Aardema, Kwame Gyimah, Stephanie Hinman, Susan Lindemann

ABSENT: Jeff Breneman, Matt Hollander, Clarence Lloyd, Jessica Thompson

STAFF: Meghan Behymer, Erin Hahn, Jerrid Burdue, Chelsie Downs-Hubbarth

OTHER: Jessica Wood

A. CALL TO ORDER

DIRECTOR LINDEMANN CALLED THE MEETING TO ORDER AT 4:05 P.M.

PRESENT: Mayor Anderson, Curt Aardema, Kwame Gyimah, Stephanie Hinman, Susan Lindemann

ABSENT: Jeff Breneman, Matt Hollander, Jessica Thompson

EXCUSED: Clarence Lloyd

THE DECEMBER 16, 2024, ATTENDANCE INCLUDING EXCUSED AND UNEXCUSED ABSENCES ARE RECORDED.

B. ADOPTION OF FORMAL AGENDA

It was noted that Item E.2 on the agenda should say Downtown Development Authority, not Downtown Economic Growth Authority.

MAYOR ANDERSON MOVED TO ADOPT THE DECEMBER 16, 2024 AGENDA AS AMENDED. DIRECTOR AARDEMA SECONDED. NO OBJECTIONS. MOTION CARRIED.

C. APPROVAL OF MINUTES

DIRECTOR AARDEMA MOVED TO APPROVE THE SEPTEMBER 16, 2024 MINUTES. MAYOR ANDERSON SECONDED. NO OBJECTIONS. MOTION CARRIED.

D. REPORTS AND PRESENTATIONS

1. Financial Report – Meghan Behymer

Meghan Behymer, Downtown Coordinator, presented the October 2024 financial reports, noting that in October, the DDA recorded \$40,450 in revenue, which included \$21,140 in tax revenues and \$19,310 in revenues from the sale of Arcadia Creek parcels and additional

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legal fees covered by the sale agreement, bringing the year-to-date revenue to \$301,641.

Ms. Behymer noted that expenses for October 2024 totaled to \$7,698, which is made up of a \$4,940 brick repair and \$1,737 irrigation repair, as well as a portion of the sprinkler system repair (\$704) that was reported in the August 2024 financial report. Legal services and fees amounted to \$1,249 and utilities amounted to \$476. Year-to-date expenses accumulated to \$188,163. Revenue less expenses through October 2024 amount to \$113,479.

DIRECTOR AARDEMA MOVED TO ACCEPT THE FINANCIAL REPORT AS PRESENTED. MAYOR ANDERSON SECONDED. NO OBJECTIONS. MOTION CARRIED.

Mayor Anderson asked why the DDA had tax revenue in October but the DEGA did not. Ms. Behymer stated that she would get clarification from Management Services on how and when taxes come in for DDA, knowing that for DEGA it is a lump sum.

Director Lindemann stated that the statements for both DDA and DEGA should include the long-term debt and that it should align with the loan number, as the DDA currently does not show the long-term debt, which will not start being paid down until 2026.

E. DISCUSSION/ACTION ITEMS

1. Motion to approve the Consolidated Loan Agreement between the Downtown Development Authority and the City of Kalamazoo in substantially the form presented at this meeting and to authorize the Board Chair to finalize and sign the agreement.

DIRECTOR HINMAN MOTIONED TO APPROVE THE CONSOLIDATED LOAN AGREEMENT BETWEEN THE DOWNTOWN DEVELOPMENT AUTHORITY AND THE CITY OF KALAMAZOO IN SUBSTANTIALLY THE FORM PRESENTED AT THIS MEETING AND TO AUTHORIZE THE BOARD CHAIR TO FINALIZE AND SIGN THE AGREEMENT. DIRECTOR AARDEMA SECONDED. NO OBJECTIONS. THE MOTION CARRIED.

2. Motion to approve a budget amendment to increase the 2024 Downtown Development Authority budget by \$13,659.

DIRECTOR AARDEMA MOTIONED TO APPROVE A BUDGET AMENDMENT TO INCREASE THE 2024 DOWNTOWN DEVELOPMENT AUTHORITY BUDGET BY \$13, 659. MAYOR ANDERSON SECONDED. NO OBJECTIONS. THE MOTION CARRIED.

3. Motion to approve the Downtown Development Authority Board and Committee meeting calendar as presented.

Director Aardema stated that several of the Board meeting dates list the incorrect year and should be corrected to say 2025.

DIRECTOR AARDEMA MOTIONED TO APPROVE THE DOWNTOWN DEVELOPMENT AUTHORITY BOARD AND COMMITTEE MEETING CALENDAR AS AMENDED. DIRECTOR HINMAN SECONDED. NO OBJECTIONS. MOTION CARRIED.

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F. PUBLIC COMMENTS

There were no members of the public present.

G. DIRECTOR COMMENTS

Director Aardema encouraged board members to engage in events happening downtown.

H. ADJOURNMENT

- 1. DIRECTOR LINDEMANN ADJOURNED THE MEETING AT 4:21 P.M.**