

Council Chambers  
Henry L. Brown Municipal Bldg.  
One Grand Street  
Coldwater, Michigan



**April 11, 2022**  
4:00 p.m.  
(517) 279-9501  
[www.coldwater.org](http://www.coldwater.org)

**LOCAL DEVELOPMENT FINANCE AUTHORITY  
SPECIAL MEETING**

**CALL THE MEETING TO ORDER**

The meeting was called to order at 4:00 p.m.

**MEMBERS PRESENT:** Kurt Miller, Caroline Lowe, Kristine Jenkins, Jeff Budd, Terry Whelan and Bud Norman.

**MEMBERS ABSENT:** One vacancy.

**OTHERS PRESENT:** Keith Baker, Tom Eldridge, Megan Angell, Shauna Chávez and Audrey Tappenden.

1. Approval of November 11, 2021 LDFA Board Minutes

**Board Action:** Motion by Member Miller, seconded by Member Lowe to accept and place on file November 11, 2021 LDFA Board Minutes, as presented.

Ayes: 6

Nays: 0

**PUBLIC COMMENTS:**

- None.

**OLD BUSINESS**

- None.

**NEW BUSINESS**

2. Megan Angell - LDFA Res. 22-01 Approving and Authorizing Execution of Agreement No. A22-14, Amendment to Agreement No. A15-01, Contract for Conditional Transfer of Property from Coldwater Township to City of Coldwater (LDFA District VI).

**Board Action:** Motion by Member Whelan, seconded by Member Norman to adopt Res. 22-01 (attached in Addendum A), as presented.

Ayes: 6

Nays: 0

**NEXT MEETING** April 20, 2022 at 2 p.m.

**ADJOURNMENT**

Noting no other business to come before the Authority, President Jeff Budd adjourned the meeting, at 4:29 p.m.



Shauna Chávez  
Deputy City Clerk

**LOCAL DISTRICT FINANCE AUTHORITY RESOLUTION NO. 22-01**

**A RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF  
AGREEMENT NO. A22-14  
AMENDMENT TO AGREEMENT NO. A15-01  
CONTRACT FOR CONDITIONAL TRANSFER OF PROPERTY FROM COLDWATER TOWNSHIP TO  
CITY OF COLDWATER**

Minutes of a special meeting of the City of Coldwater Local Development Finance Authority Board, held on April 11, 2022, 4:00 p.m., prevailing Eastern Time.

PRESENT: Board Members: Kurt Miller, Caroline Lowe, Kristine Jenkins, Jeff Budd, Terry Whelan and Bud Norman.

ABSENT: Board Members: One Vacancy.

The following preamble and resolution were offered by Board Member Miller, and seconded by Councilmember Lowe:

WHEREAS, on February 19, 2015, the City and Coldwater Township (the "Township") entered into a Conditional Transfer of Property Agreement from the Township of Coldwater to the City of Coldwater ("Agreement No. A15-01") pursuant to Act 425 of 1984, Act 35 of 1951, as amended ("PA 425") and Act 8 of 1967 (Extra Session) as amended, pertaining to interlocal agreements, intergovernmental transfers of functions and responsibilities, and transfers of property for economic development projects, which was recorded as Document 2015-01292 in the Branch County Register of Deeds; and

WHEREAS, Agreement No. A15-01 and the attached amendment to A15-01 transferred jurisdiction of the land described therein from the Township to the City for purposes of economic development, then to be purchased by Clemens Food Group, LLC; and

WHEREAS, the City established Local Development Finance Authority District VI ("the LDFA") with its jurisdiction being identical to the land transferred to the City in Agreement No. A15-01; and

WHEREAS, the LDFA established a Tax Increment Financing Plan and Development Plan for District VI in October 2015 ("the Plan") to support the development by Clemens Food Group, LLC, which were approved by the City Council on December 14, 2015; and

WHEREAS, pursuant to the Plan and as permitted by statute to a local development finance authority, the LDFA found it necessary to capture the property taxes resulting from the increase in value over the base value of the land generated by certain operating levies of local taxing units to pay for the improvements set forth in the Plan; and

WHEREAS the LDFA issued bonds ("the Bonds") supported by the full faith and credit of the City to pay for infrastructure necessary for the development by Clemens Food Group, LLC in 2016; and

WHEREAS, taxes assessed on increases in value over the base year have been captured by the LDFA and have been used by the LDFA to make bond payments and repay the City for its investment in the extension of Fiske Road in LDFA District VI; and

WHEREAS, pursuant to the terms of the Bonds, repayment will be completed no later than December 2040; and

WHEREAS, the City and the Township now desire to amend Agreement No. A15-01 to clarify the effect of the creation of Local Development Finance District VI and its capture of taxes assessed on increases in value over the base year on all new and incremental growth exceeding the initial assessed value of the land transferred in Agreement No. A15-01, and to clarify the effect of the capture on the payment to the Township of the 20% of the City's general municipal purposes millage levy collected on the land; and

WHEREAS, the Township specified that the LDFA Board must join in the execution of the amendment to Agreement No. A15-01 to signify its agreement to the limitations accepted by the City on future development and tax increment financing plans for the jurisdiction of LDFA District VI, and the obligations to pay the 20% of the tax revenue generated by the capture of the City's general purposes levy under circumstances specified in the amendment; and

WHEREAS, pursuant to PA 425, the City Council will hold a public hearing on April 11, 2022, regarding the proposed amendment to Agreement No. A15-01, notice of which was given in the manner required by PA 425;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE LOCAL DEVELOPMENT FINANCE AUTHORITY:

1. The LDFA Board hereby approves the terms of Agreement No. A22-14, Amendment to Agreement No. A15-01, Contract for Conditional Transfer of Property From Coldwater Township to City of Coldwater which is attached as Exhibit A.
2. Upon execution of Agreement No. A22-14 by the City Clerk and the Mayor for the City of Coldwater, and the Township Clerk and the Supervisor of Coldwater Township, the LDFA Board Chairperson is authorized to execute Agreement A22-14 on behalf of the LDFA.

AYES: Board Members: Kurt Miller, Caroline Lowe, Kristine Jenkins, Jeff Budd, Terry Whelan and Bud Norman.

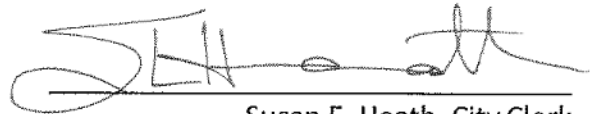
NAYS: Board Members: None.

RESOLUTION DECLARED ADOPTED.



Susan E. Heath, City Clerk  
City of Coldwater

I, Susan E. Heath, the City Clerk of the City of Coldwater, hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Local Development Finance Authority of the City of Coldwater, County of Branch, State of Michigan, at a special meeting held on April 11, 2022, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended and that the minutes of said meeting were kept and will be or have been made available as required by said Act.



Susan E. Heath, City Clerk  
City of Coldwater