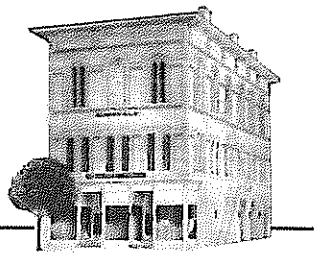
MICHIGAN US 12 HERITAGE TRAIL

VILLAGE OF JONESVILLE

265 E. CHICAGO ST.
JONESVILLE, MI 49250
www.jonesville.org

(517) 849-2104
Fax (517) 849-9037
email: manager@jonesville.org



VILLAGE OF JONESVILLE
LOCAL DEVELOPMENT FINANCE AUTHORITY

AGENDA
April 20, 2011
7:30 A.M. – VILLAGE HALL

A. CALL TO ORDER

B. PRESENTATIONS AND REGOGNITION
   1. **Welcome New LDFA Board Member – Andy Welden**
   2. **Matt Perkins, Senior Account Executive TC3Net – Merit's ARRA Project**

C. APPROVAL OF AGENDA – **April 20, 2011**

D. APPROVAL OF MINUTES – **February 16, 2011**

E. PUBLIC COMMENT

F. NEW BUSINESS
   1. **Fiscal Year 2012 LDFA Budget Recommendation [Action]**

G. ONGOING BUSINESS
   1. **Fiscal Year 2011 LDFA Development Projects**
      a. **Industrial Park Fiber Optics Project (Merit's ARRA Project)**
      b. **Urban Cooperation Agreement**
   2. **Hillsdale County Economic Development Partnership Report**

H. ROUNDTABLE DISCUSSION

I. ADJOURNMENT – **Next Scheduled Meeting June 15, 2011**

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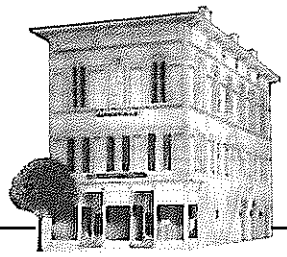

To: Jonesville LDFA Board
From: Adam R. Smith, Village Manager
Date: April 15, 2011
Re: Manager Report & Recommendations for April 20, 2011 LDFA Meeting

B 2. Matt Perkins, Senior Account Executive, TC3Net – Merit's ARRA Project
TC3Net is one of eight sub-recipients participating the Merit's ARRA Project known as REACH 3MC (Rural, Education, Anchor, Community and Health Care – Michigan Middle Mile Collaborative) to build a fiber optic network in Michigan. Sub-recipients will service households, businesses and local internet service providers while Merit's mission is serving anchor institutions. Mr. Perkins will speak regarding the considerations of a district fiber build out.

F 1. Fiscal Year 2012 LDFA Budget Recommendation
The LDFA District was fortunate to see a $74,000 (34%) increase in tax capture this year. This increase is significantly associated with the expansion and investment of Martinrea Jonesville. The LDFA Budget Committee consisting of Chairman Schaerer, Village President Snow and Manger Smith are providing the attached FY12 LDFA Budget recommendation of $287,100 in both revenues and expenditures and fund balance investment not to exceed $400,000 for major development activities ($130,000) and payment in full of outstanding LDFA water tower debt ($270,000). Fund balance investment to be prioritized by the board. Major development activities include reconstruction of a portion of Reading Lane, installation of sprinkler system in Industrial Park, street lighting along Gaige Street to resemble Industrial Park, fiber optic build-out. Water tower principal payment in the amount of $270,000 would result in interest savings of $40,890; current annual interest earnings for cash on hand approximately 0.12% ($560). The budget recommendation as presented would result in an estimated remaining LDFA Fund Balance of $200,000. Additionally, the $75,000 annual water tower expenditure would no longer remain allowing for the capability to re-establish prior fund balance levels. Fiscal Year 2012 Budget highlights will be discussed; expenditures are allocated in accordance with the 2010 LDFA Development Plan. A motion is necessary to provide a FY12 LDFA Budget recommendation to Council. *Please refer to the attached budget worksheet.*

G 1. Fiscal Year 2011 LDFA Development Projects
a. Industrial Park Fiber Optics Project
Item reserved for dialogue regarding the fiber optics project.
b. Urban Cooperation Agreement (UCA)
Item reserved for dialogue regarding the UCA project.

G 2. Hillsdale County Economic Development Partnership (EDP)
Item reserved for economic development updates from Sue Smith, Interim Executive Director

Correspondence: Save the date June 22, 2011 2nd Annual Business Appreciation Luncheon, MDOT Road Construction on M-99 and US-12 – May-September 2011