



**Fenton
Local
Development
Finance
Authority**

FENTON LOCAL DEVELOPMENT FINANCE AUTHORITY PROCEEDINGS

7:30 p.m.

Thursday

May 19, 2005

Meeting called to order by Vice Chairperson Toet at 7:30 P.M.

ROLL CALL:

PRESENT: Ingles, Lasco, Popa, Squires, Toet, Yeotis.

ABSENT: Koester, Shaltz, Williams.

OTHERS: Michael Senyko, City Manager, Les Bland, Director of Public Works and Brent Morgan, Economic Development Director.

MINUTES:

Motion by Lasco, supported by Yoetis to approve the minutes of the February 17, 2005 meeting. MOTION CARRIED, ALL AYES.

INTRODUCTION OF BRENT MORGAN:

Senyko introduced Brent Morgan, the City of Fenton's new Economic Development Director. Morgan will be the liaison to the LDFA, DDA and BRDA boards.

UPDATE ON SHIAWASSEE & ROUNDS DRIVE PROJECT:

There was a bid opening May 18, 2005 for the Shiawassee and Rounds Intersection improvements. Since Cadillac Asphalt was the only bid received, they were awarded the bid in the amount of \$243,964.75. The project will not start until school is out in June. There could be relocations of hydrants and two gate valves.

Motion by Lasco, supported by Ingles to award the bid to Cadillac Asphalt. MOTION CARRIED, ALL AYES

OTHER:

Senyko discussed capturing taxes in the L DFA district. There is \$200,000 from the L DFA that is proposed in the budget that will be put in the general fund and will be shared with the City. Morgan will draw up a short term contract for this money and bring it to the Board.

Senyko mentioned that the DDA and the L DFA are going to extend the sidewalk on the north side of Silver Lake Road from Sharp's Funeral Home and go west to the Foley Development strip mall.

Squires asked what the annual revenue is in the L DFA district and Senyko said almost \$500,000.

Bland will check and see if any other projects are left in the L DFA District. Storm sewers could be a possibility and curb and gutter on Copper Avenue. Ideas are welcome.

CALL TO AUDIENCE: There were no comments.

ADJOURNMENT: The meeting adjourned at 8:00 p.m.

Respectfully submitted,

Carol Kelly

Carol Kelly, Recording Secretary