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## **BOYNE CITY LOCAL DEVELOPMENT FINANCE AUTHORITY**

Monday, October 14, 2019— Noon

City Hall

319 N. Lake Street

Boyne City, MI 49712

- 1. CALL MEETING TO ORDER**
- 2. ROLL CALL**  
Excused Absences
- 3. READING AND APPROVAL OF MINUTES**  
Approval of the May 13, 2019 meeting minutes
- 4. HEARING CITIZENS PRESENT (ON NON-AGENDA ITEMS)**
- 5. CORRESPONDENCE**
- 6. Informational Meeting as required by P.A. 57 of 2018 Sec. 910(4).** Informational meetings are meetings for the purpose of informing the public of the goals and direction of the authority, including projects undertaken.
- 7. UNFINISHED BUSINESS**
  - A. Business Park Sign for Air Industrial Drive – Bruce Janssen
  - B. Other
- 8. NEW BUSINESS**
  - A. Other
- 9. GOOD OF THE ORDER**
- 10. ANNOUNCEMENTS**
  - The next regular meeting is scheduled for November 11, 2019
- 11. ADJOURNMENT**

*Individuals with disabilities requiring auxiliary aids or services in order to participate in municipal meetings may contact Boyne City Hall for assistance:*

*Cindy Grice, City Clerk/Treasurer, 319 North Lake Street, Boyne City, Michigan 49712 (231) 582-0334*



Approved: \_\_\_\_\_

**MEETING OF  
May 13, 2019**

**MINUTES OF THE BOYNE CITY LOCAL DEVELOPMENT FINANCE  
AUTHORITY MEETING DULY CALLED AND HELD ON MONDAY, May 13, 2019  
at Precision Edge ~ 1448 Lexamar Drive, Boyne City**

**CALL TO ORDER**

Chair Gillett called the meeting to order at 1:06 p.m.

**ROLL CALL**

Present: Kelly Bellant, Michael Cain, Pete Friedrich, Ralph Gillett, Josette Lory  
Absent: Pat Anzell, Michelle Cortright, Drew May

**EXCUSED ABSENCES  
MOTION**

**Friedrich moved, Cain seconded, PASSED UNANIMOUSLY** to excuse Pat Anzell, Michelle Cortright and Drew May.

**MEETING ATTENDANCE**

Staff: Recording Secretary Jane Halstead  
Public: None

**APPROVAL OF MINUTES  
MOTION**

**Cain moved, Lory seconded, PASSED UNANIMOUSLY** to approve the January 28, 2019 minutes as presented.

**HEARING CITIZENS  
PRESENT**

None.

**CORRESPONDENCE**

None.

**UNFINISHED BUSINESS  
Business Park Sign**

The new sign for the Air Industrial Drive entrance to the Business Park is on hold for a couple months. Bruce Janssen of The Wood Shop has indicated he is too busy to work on it right now.

**NEW BUSINESS**

**Election of Officers  
MOTION**

**Friedrich moved, Lory seconded, PASSED UNANIMOUSLY** to re-appoint Ralph Gillett as Chair, Kelly Bellant as Vice-Chair and Pete Friedrich as Secretary of the Local Development Finance Authority Board.

**Signage on Vacant Property**

The Board discussed putting some signage on the newly acquired property adjacent to the Business Park. It was decided that some "No Trespassing" signs should be put up on the vacant property. Cain also discussed making arrangements to maintain the lawn on the property.

**GOOD OF THE ORDER**

None.

**NEXT MEETING**

The next meeting of the Local Development Finance Authority is scheduled for July 8, 2019.

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**ADJOURNMENT**

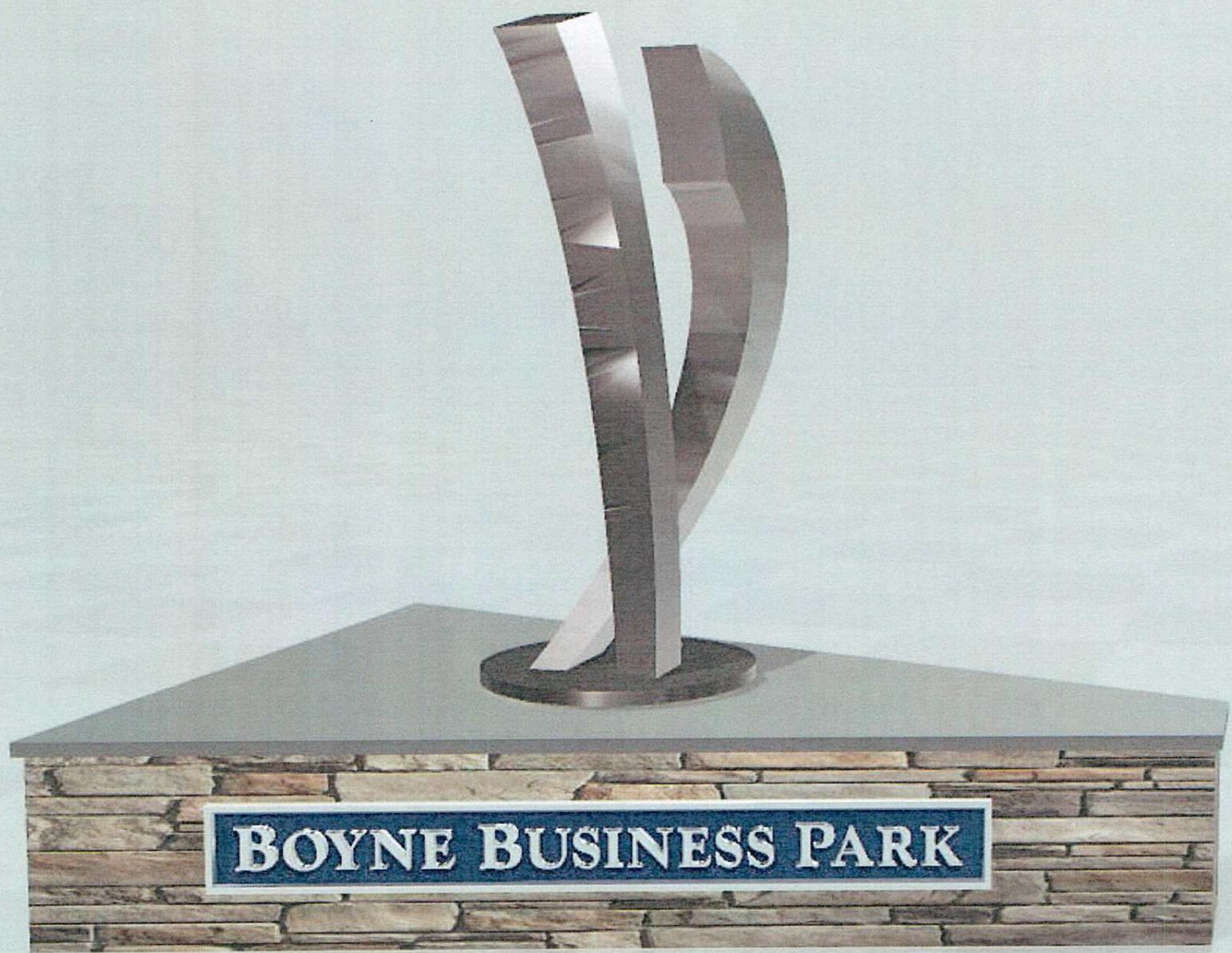
The May 13, 2019 Local Development Finance Authority meeting was adjourned at 1:12 p.m.

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Pete Friedrich, LDFA Secretary

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Jane Halstead, Recording Secretary



**BOYNE BUSINESS PARK**



**BOYNE BUSINESS PARK**

**RECODIFIED TAX INCREMENT FINANCING ACT**  
**Act 57 of 2018**

AN ACT to provide for the recodification and establishment of certain tax increment finance authorities; to prescribe the powers and duties of the authorities; to correct and prevent deterioration in residential, commercial, and industrial areas and certain other areas; to authorize the acquisition and disposal of interests in real and personal property; to authorize the creation and implementation of development plans and development areas; to promote residential and economic growth; to create certain boards; to prescribe the powers and duties of certain boards; to authorize the issuance of bonds and other evidences of indebtedness; to levy certain taxes; to authorize the use of tax increment financing; to prescribe powers and duties of certain state officials; to provide for rule promulgation; to provide for enforcement of this act; and to repeal acts and parts of acts.

**History:** 2018, Act 57, Eff. Jan. 1, 2019.

*The People of the State of Michigan enact:*

PART 1  
GENERAL PROVISIONS

**125.4101 Short title.**

Sec. 101. This act shall be known and may be cited as the "recodified tax increment financing act".

**History:** 2018, Act 57, Eff. Jan. 1, 2019.

**125.4102 Repeal of statute or section of law; effect.**

Sec. 102. (1) The repeal of a statute or section of law by this act does not relinquish any penalty, forfeiture, or liability, whether criminal or civil in nature, and that statute or section of law shall be treated as still remaining in force as necessary for the purpose of instituting or sustaining any proper action or prosecution for the enforcement of the penalty, forfeiture, or liability.

(2) A bond, note, or any other obligation or refunding of any obligation issued by an authority or by the municipality that created the authority under a statute or section of law repealed by this act shall continue in effect under its original terms under the corresponding part of this act.

(3) A contractual right, duty, or obligation relating to an authority under a statute or section of law repealed by this act shall continue and remain with the authority under the corresponding part of this act.

(4) A development plan or a tax increment financing plan developed by an authority under a statute or section of law repealed by this act shall remain in effect with the authority under the corresponding part of this act.

**History:** 2018, Act 57, Eff. Jan. 1, 2019.

**125.4103 Board of authority created under repealed statute or section of law; continuation in office; duration; appointment.**

Sec. 103. Members of a board of an authority created under a statute or section of law repealed by this act with the same or similar name and functions shall continue in office for the duration of the terms of office for which they were appointed. Members shall be appointed under this act only as terms of the former members expire or vacancies occur. Members of the board of an authority created under a statute or section of law repealed by this act may be appointed to the new board to succeed themselves subject to any limits for the total period of service set forth in this act.

**History:** 2018, Act 57, Eff. Jan. 1, 2019.

**125.4104 Act as recodification of certain existing acts.**

Sec. 104. As this act is a recodification of certain existing tax increment financing acts, the recodification of 1975 PA 197, MCL 125.1651 to 125.1681, in part 2 is a continuation of the taxing authority authorized in section 12 of 1975 PA 197, MCL 125.1662, for purposes of section 31 of article IX of the state constitution of 1963.

**History:** 2018, Act 57, Eff. Jan. 1, 2019.

PART 2  
DOWNTOWN DEVELOPMENT AUTHORITIES

**125.4201 Definitions.**

Rendered Thursday, September 19, 2019

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Michigan Compiled Laws Complete Through PA 48 of 2019

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Sec. 819. The governing body after a public hearing on the development plan or the tax increment financing plan, or both, with notice given under section 818, shall determine whether the development plan or tax increment financing plan constitutes a public purpose. If it determines that the development plan or tax increment financing plan constitutes a public purpose, it shall by ordinance approve or reject the plan, or approve it with modification, based on the following considerations:

(a) The plan meets the requirements under section 817(2).

(b) The proposed method of financing the development is feasible and the authority has the ability to arrange the financing.

(c) The development is reasonable and necessary to carry out the purposes of this part.

(d) The land included within the development area to be acquired is reasonably necessary to carry out the purposes of the plan and of this part in an efficient and economically satisfactory manner.

(e) The development plan is in reasonable accord with the land use plan of the municipality.

(f) Public services, such as fire and police protection and utilities, are or will be adequate to service the project area.

(g) Changes in zoning, streets, street levels, intersections, and utilities are reasonably necessary for the project and for the municipality.

History: 2018, Act 57, Eff. Jan. 1, 2019.

#### **125.4820 Budget; submission; approval; cost of handling and auditing funds.**

Sec. 820. (1) The director of the authority shall submit a budget to the board for the operation of the authority for each fiscal year before the beginning of the fiscal year. The budget shall be prepared in the manner and contain the information required of municipal departments. After review by the board, the budget shall be submitted to the governing body. The governing body must approve the budget before the board may adopt the budget. Unless authorized by the governing body or this part, funds of the municipality shall not be included in the budget of the authority.

(2) The governing body of the municipality may assess a reasonable pro rata share of the funds for the cost of handling and auditing the funds against the funds of the authority, other than those committed, which shall be paid annually by the board pursuant to an appropriate item in its budget.

History: 2018, Act 57, Eff. Jan. 1, 2019.

#### **125.4821 Dissolution of authority; property and assets.**

Sec. 821. An authority that has completed the purposes for which it was organized shall be dissolved by ordinance of the governing body. The property and assets of the authority remaining after the satisfaction of the obligations of the authority belong to the municipality.

History: 2018, Act 57, Eff. Jan. 1, 2019.

### PART 9 REPORTING REQUIREMENTS

#### **125.4901 Definitions.**

Sec. 901. As used in this part:

(a) "Authority" means all of the following:

(i) An authority as defined in part 2.

(ii) An authority as defined in part 3.

(iii) An authority as defined in part 4.

(iv) An authority as defined in part 6.

(v) An authority as defined in part 7.

(vi) An authority as defined in part 8.

(b) "Municipality" means all of the following:

(i) A municipality as defined in part 2.

(ii) A municipality as defined in part 3.

(iii) A municipality as defined in part 4.

(iv) A municipality as defined in part 6.

(v) A municipality as defined in part 7.

(vi) A municipality as defined in part 8.

History: 2018, Act 57, Eff. Jan. 1, 2019.

#### **125.4910 Website; requirements.**

Sec. 910. (1) Subject to subsection (5), each municipality that has created an authority or that creates an

authority shall create a website or utilize the existing website of the municipality that is operated and regularly maintained with access to authority records and documents for the fiscal year beginning on the effective date of this act, including all of the following:

- (a) Minutes of all board meetings.
- (b) Annual budget, including encumbered and unencumbered fund balances.
- (c) Annual audits.
- (d) Currently adopted development plan, if not included in a tax increment financing plan.
- (e) Currently adopted tax increment finance plan, if currently capturing tax increment revenues.
- (f) Current authority staff contact information.
- (g) A listing of current contracts with a description of those contracts and other documents related to management of the authority and services provided to the authority.
- (h) An updated annual synopsis of activities of the authority. An updated synopsis of the activities of the authority includes all of the following, if any:
  - (i) For any tax increment revenues described in the annual audit that are not expended within 5 years of their receipt, a description that provides the following:
    - (A) The reasons for accumulating those funds and the uses for which those funds will be expended.
    - (B) A time frame when the fund will be expended.
    - (C) If any funds have not been expended within 10 years of their receipt, both of the following:
      - (I) The amount of those funds.
      - (II) A written explanation of why those funds have not been expended.
  - (ii) List of authority accomplishments, including progress made on development plan and tax increment finance plan goals and objectives for the immediately preceding fiscal year.
  - (iii) List of authority projects and investments, including active and completed projects for the immediately preceding fiscal year.
  - (iv) List of authority events and promotional campaigns for the immediately preceding fiscal year.
- (2) The requirements in subsection (1) are required for records and documents related to fiscal years as follows:

- (a) For the fiscal year in which this act takes effect, the records and documents for that fiscal year.
- (b) For the fiscal year 1 year following the effective date of this act, the records and documents for that fiscal year and the immediately preceding fiscal year.
- (c) For the fiscal year 2 years following the effective date of this act, the records and documents for that fiscal year and the 2 immediately preceding fiscal years.
- (d) For the fiscal year 3 years following the effective date of this act, the records and documents for the fiscal year and the 3 immediately preceding fiscal years.
- (e) For the fiscal year 4 years following the effective date of this act and each subsequent fiscal year, the records and documents for the fiscal year and the 4 immediately preceding fiscal years.

(3) The requirements of this section shall not take effect until 180 days after the end of an authority's current fiscal year as of the effective date of this act.

(4) Each year, the board of an authority shall hold not fewer than 2 informational meetings. Notice of an informational meeting shall be posted on the municipality's or authority's website not less than 14 days before the date of the informational meeting. Not less than 14 days before the informational meeting, the board of an authority shall mail notice of the informational meeting to the governing body of each taxing jurisdiction levying taxes that are subject to capture by an authority under this act. As an alternative to mailing notice of the informational meeting, the board of the authority may notify the clerk of the governing body of each taxing jurisdiction levying taxes that are subject to capture by an authority under this act by electronic mail. The informational meetings may be held in conjunction with other public meetings of the authority or municipality.

(5) If the municipality creating an authority does not have an existing website and chooses not to create a website under subsection (1), the municipality shall maintain the records described in subsection (1) at a physical location within the municipality that is open to the public.

History: 2018, Act 57, Eff. Jan. 1, 2019.

**125.4911 Capture of tax increment revenues; report by authority; contents; filing; compilation by department of treasury; submission to legislature; consultation with professional organizations.**

Sec. 911. (1) Annually, on a form and in the manner prescribed by the department of treasury, an authority that is capturing tax increment revenues shall submit to the governing body of the municipality, the governing body of a taxing unit levying taxes subject to capture by an authority, and the department of treasury a report