



Rochester Hills

Minutes - Draft

Economic Development Corporation

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Leo Mendez, Johnathan Muenk, Vince Mungoli, Joe Snyder, Samuel Seabright, Laurie Taylor, Charles Tischer, Pamela Valentik

Thursday, April 12, 2018

6:00 PM

1000 Rochester Hills Drive

CALL TO ORDER

Chairperson Pamela Valentik called the Special EDC Meeting to order at 6:06 p.m. in Conference Room 221.

ROLL CALL

Present 6 - Leo Mendez, Johnathan Muenk, Joe Snyder, Laurie Taylor, Charles Tischer and Pamela Valentik

Excused 2 - Vince Mungoli and Samuel Seabright

Quorum present.

Others present: Sara Roediger, Director of Planning & Economic Dev.
Maureen Gentry, Secretary

APPROVAL OF MINUTES

[2018-0141](#) April 27, 2017 Annual Meeting

A motion was made by Tischer, seconded by Muenk, that this matter be Approved as Presented. The motion carried by the following vote:

Aye 6 - Mendez, Muenk, Snyder, Taylor, Tischer and Valentik

Excused 2 - Mungoli and Seabright

COMMUNICATIONS

There were no Communications presented to the EDC Board.

NEW BUSINESS

[2018-0142](#) Request to Dissolve the Economic Development Corporation Board

Chairperson Valentik noted that the packet included a memo discussing the history of the EDC and its lack of activity in recent years. The City

had been looking at its Boards and Commissions that provided significant value to the City's activities and at other boards, and it was determined that the EDC had outlived its life cycle. When it was established, it was to be able to provide tax exempt bond financing for projects. She noted that Oakland County operated an EDC that had the means to do that for Rochester Hills' projects. The process to dissolve an EDC was based on State law, for which the EDC had to vote to dissolve. A two-thirds vote was required. She advised that if the recommendation was approved, the request would be sent to City Council for approval and if approved, it would be filed with the Secretary of State. She noted that a motion had been included, and she asked if there were any questions.

Mr. Snyder asked when it would go to City Council, and Ms. Roediger related that May 7th was the target date.

Mr. Tischer asked if the EDC had to restart for some reason, if it would be a major lift. Chairperson Valentik stated that the Public Act was still in place. She had a consultation with the City Attorney, and was told that it would not be that difficult. Staff talked about it with the City's government strategists and asked if there were other reasons why the City needed to keep its EDC, for example, if there were grants or other funding streams that required an EDC, and nothing was identified. The City had a proactive approach to economic development. There was an LDFA (Local Development Finance Authority) in place which dealt with TIF capture. The LDFA board provided advisory direction from an economic development standpoint and for investments, etc. in the community.

Ms. Roediger pointed out that because the County had an EDC, it was duplicative. The City would prefer to go through the County's EDC, as it was more up to date. Hearing no further discussion, Chairperson Valentik moved the following, seconded by Mr. Tischer.

MOTION by Valentik, seconded by Tischer:

Whereas, the Economic Development Corporation of the City of Rochester Hills ("ECD") has completed the purposes for which it was organized; and

Whereas, Section 33 of the Economic Development Corporations Act (the "Act"), being MCL 125.1633, as amended, provides that after completing those purposes, the EDC shall be dissolved by the adoption of a resolution by a 2/3 majority of its Directors, which resolution shall be approved by a majority of the Rochester Hills City Council and filed with

the Secretary of State.

Therefore, the EDC Board of Directors Resolves:

1. *The EDC has completed the purposes for which it was organized and, therefore, shall be dissolved.*
2. *Dissolution shall be effective upon approval of this Resolution by a majority of the Rochester Hills City Council and filing with the Secretary of State, in accordance with the Act.*
3. *In accordance with Section 24 of the Act, being MCL 125.1624, upon dissolution of the EDC, any and all property owned by the EDC shall vest in the City of Rochester Hills.*
4. *Officers and Directors of the EDC are authorized, for and on behalf of the EDC, to execute and deliver such documents and to undertake such actions as may be necessary and appropriate to proceed with the dissolution.*
5. *The Secretary shall forward a certified copy of this Resolution adopted by a 2/3 majority of the EDC Directors to the Rochester Hills City Council for the City Council to approve and file with the Secretary of State.*

A motion was made by Valentik, seconded by Tischer, that this matter be recommended for approval to City Council. The motion carried by the following vote:

Aye 6 - Mendez, Muenk, Snyder, Taylor, Tischer and Valentik

Excused 2 - Mungioli and Seabright

Chairperson Valentik stated for the record that the motion had passed unanimously. Ms. Roediger thanked every one for coming. It was a necessary act that had to happen, and she thanked them for allowing a quorum. Chairperson Valentik added that she had had individual conversations with everyone on the board, and she hoped they would consider other boards and commissions at the City that were a little more active. She said that she appreciated everyone's time and commitment.

ANY OTHER BUSINESS

There was no further business to come before the EDC board.

ADJOURNMENT

Hearing no further business to come before the EDC Board, Chairperson Valentik adjourned the Special Meeting at 6:15 p.m.

Pamela Valentik, Chairperson
Economic Development Corporation

Maureen Gentry, Secretary