



**Economic Development Corporation of the City of Flint  
Tuesday, January 5, 2016 – 8:30 a.m.  
Oak Business Center**

1101 S. SAGINAW STREET  
FLINT, MICHIGAN 48502  
810.766.7436 TEL  
810.766.7351 FAX

**AGENDA**

- I. Call to Order
  - II. Public Comments
  - III. Approval of Minutes -
  - IV. Reaffirming Resolution – **Action Required**
  - V. Financial Reports – **Action Required**  
EDC Financial Report for September 2015
    - Budget to Actual Report
    - Available Revenue
  - VI. Oak Business Center Committee Report
    - Oak Business Center
      - Occupancy Report
      - Rent Collections Report
      - Metro Flint Youthbuild Update – Property Manager
    - Next Committee meeting Tuesday, January 26, 2016, 3:00pm
  - VII. Loan Review Committee Report
    - Loan Status Report
    - Next Committee meeting Tuesday, January 19, 2016, 12:30pm
  - VIII. New Business
    - Discharge of Mortgage – CBC Recycling
    - Local Economic Development Projects
  - IX. Old Business
    - Oil Chem Loan Repayment
  - X. Adjournment – Next regularly scheduled meeting is February 2, 2016, 8:30 am
-

**Economic Development Corporation Board Meeting  
Oak Business Center  
Minutes of October 6, 2015**

**Present**

Agnes Naphier  
Derwin Munroe  
William Hammond  
Councilman Kerry Nelson  
Michael Freeman

**absent**

Mayor Dayne Walling  
Donna Dodds-Hamm  
Councilman Herbert Winfrey

**Other Present**

Mark Evans, Metro Community Corp.  
Matt Hall

**Staff Present**

Glenda R. Dunlap  
Wade Goble  
Gloria Shavers

**I. MEETING CALL TO ORDER:**

There being a quorum, the Economic Development Corporation board meeting was called to order by Mr. Michael Freeman at 8:43 a.m.

**II. PUBLIC COMMENTS:**

Mr. Hall, owner of Premier Powder Coating, addressed his concerns to the board. He said the back entrance of OBC is in disarray. He asked the board to consider replacing the entire fence instead of just the hinges.

Ms. Dunlap said she has been in contact with Michigan Fence and instead of replacing the hinges, the entire damaged fenced will be replaced.

**III. Approval of Previous Meeting's Minutes**

There were no minutes to approve.

**IV. Reaffirming Resolution**

Mr. Freeman stated that the reaffirming resolution reaffirms the actions taken by the EDC President to carry out the OBC day to day operations between meetings.

**It was moved by Mr. Hammond and supported by Mr. Munroe to approve the reaffirming resolution. Motion passed unanimously.**

**V. Financial Reports**

EDC Financial Report for August 31, 2015

Mr. Goble reported the Economic Development corporation financial reports for the period ending August 31, 2015.

Mr. Hammond inquired whether Mr. Wood of YHMS submitted a payment to the City's Finance Department and was told that he had not. Ms. Dunlap confirmed that no payment from YHMS had been made to the DCED office.

**It was moved by Mr. Hammond and supported by Councilman Nelson to approve the EDC August 31, 2015 financial reports. Motion passed unanimously.**

Mr. Evans noted that Mr. Wood had turned in his keys.

Mr. Freeman inquired about the RLF loan program, its assets, and the total amount combined of all of the loan programs. He said the committee discussed how the funds could be moved into the community.

Ms. Dunlap stated she met with Mr. Robert Massey owner of Oil Chem Inc. to discuss his loan account. She said during the meeting Mr. Massey mentioned he filed bankruptcy and set up a bankruptcy plan to pay a certain amount of money per month. Ms. Dunlap said once she has reviewed the bankruptcy plan, amortization schedule and the total amount paid on his loan, the balance owed could be determined. She said Mr. Massey plans on paying off the remaining balance of his loan.

Ms. Dunlap reported that Mr. Banks of Banks and Banks Funeral Home has not yet submitted his offer of \$75,000 to satisfy his loan pay-off.

Mr. Freeman suggested having a meeting with the Mayor to discuss the future of the EDC. The Mayor is Chairman to discuss having someone else to act as chair in his absence.

Mr. Hammond said with the Mayoral election approaching, and a change of leadership possible, it makes sense to have things in place before the election.

Mr. Freeman suggested the board establish an Ad Hoc government committee to handle governmental issues. He also noted that the Vice Chair was Sheldon Neeley, who would chair meetings in the Mayor's absence.

The board members all agreed that a Vice-Chairman and Treasurer should be elected.

**It was moved by Ms. Naphier and supported by Mr. Hammond to elect Councilman Kerry Nelson as Vice-Chairman of the EDC Board of Directors. Motion passed unanimously.**

**It was moved by Ms. Naphier and supported by Mr. Munroe to elect Mr. Hammond to Treasurer of the EDC Board of Directors. Motion passed unanimously.**

- Budget to Actual Report
- Available Revenue

**It was moved by Mr. Hammond and supported by Councilman Nelson to approve the EDC August 31, 2015 financial reports. Motion passed unanimously.**

- Resolution Authorizing Write-off of the Loan to T-3 Promotions

Ms. Dunlap said the EDC was advised by Ms. Dawn Steele in the Finance Department to write-off the T3 Promotion by resolution.

- Resolution Approving a Budget amendment to the 2015-16 EDC State RLF to Reflect a Partial Loan Pay-off

Ms. Dunlap noted that this resolution reflects recognition of \$130,000 partial loan payment for Oil Chem Inc.

**It was moved by Mr. Munroe and supported by Ms. Naphier to reflect recognition of \$130,000 partial loan pay-off. Motion passed unanimously.**

## **VI. Oak Business Center Committee Report.**

Ms. Naphier asked if the blinds in the conference room could be replaced.

Councilman Nelson said that the alarm system and doors are a priority, once those things are secure, we can look at purchasing blinds for the conference room at a later date.

Mr. Evans said to replace the blinds in the conference room would be expensive. He suggested using another method to keep the sunrays out of the room.

- Business Center
  - Occupancy Report

Ms. Dunlap reported that all of the tenants have paid except for W.T. Stevens and Y.H.M.S. She said she would check with Attorney Boike to see if Mr. Wood mailed the check.

Mr. Munroe mentioned the EDC has discussed on several occasions about advertisement and finding ways to get the word out to attract more potential tenants at OBC.

Mr. Evans said he has been advertising by allowing businesses to have their meetings at OBC.

Mr. Freeman asked if someone from the City of Flint could update the EDC web page.

Ms. Dunlap suggested that he provide her with the information to be forwarded to the person over the City's web page.

Mr. Evans introduced the board to Mr. Dave Kurt from Consumer Energy. He said Mr. Kurt will be looking at all of the furnaces in the EDC vacant industrial units. He said there is a possibility that Consumers Energy will be replacing all of the units.

- Rent collections Report
- Metro Flint Youthbuild Update – Property Manager
- Next Committee Meeting Tuesday, September 22, 2015, 3:00pm

## **VII. Loan Review Committee Report**

Ms. Dunlap reported that all of the EDC loans were paid except for Banks & Banks and Pasadena Fresh Meat Market. Ms. Shavers spoke with both gentleman and they assured her they will have their loan payments in the office by Monday Oct 5, 2015.

- Next Committee Meeting Tuesday, September 15, 2015, 12:30 pm

## **VIII. New Business**

There was no new business.

## **XI. Old Business**

There was no old business.

**X. Other New Business**

Councilman Nelson asked the board to postpone the November 3, 2015 board meeting until Tuesday November 10, 2015 as a result of Election Day November 3.

**It was moved by Mr. Munroe and supported by Mr. Hammond to postpone the November 3, 2015 board meeting until November 10, 2015. Motion passed unanimously.**

**XI. ADJOURNMENT**

**With no further business to conduct, Mr. Hammond called for a motion to adjourn the meeting at 9:40 a.m. Mr. Munroe seconded the motion. Motion passed unanimously**

**Economic Development Corporation Board Meeting  
Oak Business Center  
Minutes of September 1, 2015**

**Present**

Donna Dodds-Hamm  
Derwin Munroe  
William Hammond  
Councilman Kerry Nelson  
Michael Freeman  
Councilman Herbert Winfrey

**Absent**

Mayor Dayne Walling  
Agnes Naphier

**Other Present**

Charles Boike, Simen, Figura & Parker  
Mark Evans, Metro Community Dev.

**Staff Present**

Glenda R. Dunlap  
Wade Goble  
Gloria Shavers

**I. MEETING CALL TO ORDER:**

There being a quorum, the Economic Development Corporation board meeting was called to order by Mr. Michael Freeman at 8:38 a.m.

**II. PUBLIC COMMENTS:**

There were no public comments.

**III. Approval of Previous Meeting's Minutes**

Mr. Freeman called for a motion to approve the August 4, 2015 minutes.

**It was moved by Mr. Hammond and supported by Councilman Nelson to approve the August 4, 2015 minutes. Motion passed unanimously.**

**IV. Reaffirming Resolution**

Mr. Freeman stated that the reaffirming resolution reaffirms the actions taken by the EDC President to carry out the day to day operations between meetings.

**It was moved by Ms. Hamm and supported by Mr. Munroe to approve the reaffirming resolution. Motion passed unanimously.**

**V. Financial Reports**

EDC Financial Report for July 31, 2015

Mr. Wade Goble reviewed with the board, the Economic Development Corporation financial reports for the period ending July 31, 2015.

**It was moved by Mr. Hammond and supported by Councilman Nelson to approve the EDC July 31, 2015 financial reports. Motion passed unanimously.**

**VI. Oak Business Center Committee Report.**

Ms. Dunlap stated that the carpet for OBC would be purchased out of the \$25,000 CDBG grant awarded by the city for facility improvements. She said as soon as the purchase order is issued, the carpet could be purchased.

Ms. Dunlap stated that Mr. Evans had provided a copy of the inspection report from Wolverine Fire Protection Co. to committee members so that they could see what would be covered for the price quoted. The report form had been e-mailed to the committee members.

Mr. Evans said he received a bid for \$600.00 to replace only the hinges on the damaged gate off of Taylor St. There were two bids to replace the entire fence - one for \$1,847.00 and another bid for \$1,620.00. Mr. Hall, a tenant in the building, recommended that the board consider replacing the entire fence rather than replacing just the hinges.

Mr. Evans noted that he would be soliciting new bids for the alarm system.

Mr. Freeman asked Mr. Evans about inquiries for space at OBC. Mr. Evans stated that he normally received about two inquiries per day.

Mr. Freeman stated that if the space was not being leased, then cash flow is not being generated.

Attorney Boike reported that the eviction on Mr. William Wood owner of Y.H.M.S. had been successful. He said Mr. Wood has agreed to pay \$4,000. Attorney Boike added he has put in a provision with the court, that if Mr. Wood doesn't vacate the building on time he would submit an order to the courts to change the money amount, from \$4,000 to \$13,657.00. Mr. Wood has to vacate the building and pay the money by the end of September.

- Business Center
  - Occupancy Report
  - Rent collections Report
  - Metro Flint Youthbuild Update – Property Manager
- Next Committee Meeting Tuesday, September 22, 2015, 3:00pm

#### **VII. Loan Review Committee Report**

Ms. Dunlap reported that all of the EDC loans are paid for August except for Pasadena Meat Market. She noted that Oil Chem Inc. received a \$250,000 EDC loan from the City under Mayor Williamson. The company filed for bankruptcy but continued paying its loan. The owner, Mr. Massey, came into the office on August 31, 2015 and made a \$130,000 payment, and is planning to pay the balance off soon.

Ms. Dunlap also reported that Mr. Martin Banks had spoken with Ms. Shavers and wants to pay off his loan through a settlement offer in the amount of \$75,000. Ms. Dunlap advised Mr. Banks to put this offer in writing to submit to the board for consideration.

Councilman Nelson suggested that the board look beyond the situation and try to work with Mr. Bank's offer of \$75,000 even though it may be less than the amount owed.

Ms. Dunlap said she was informed by Ms. Megan Hunter that the Finance Department would no longer be doing the EDC accounting for the loan portfolio. She said the Planning Director, Ms. Hunter, never received clarification from administration before leaving the City. Ms. Dunlap said she would be talking with the City Administrator for clarification on who'd be doing the accounting for the EDC loan portfolio or if an outside firm would have to be secured

Mr. Freeman stated that he had spoken with Ms. Tracy Atkinson about setting up a meeting with the OBC Committee and Mr. Ravi Yalamanchi to discuss loan underwriting services for the EDC. Councilman Nelson suggested that we postpone the meeting with Mr. Yalamanchi and wait until we meet with Mayor Walling.

Attorney Boike reported that T3 Promotions had filed for bankruptcy two months ago during the time when we had authority to seize property.

- Next Committee Meeting Tuesday, September 15, 2015, 12:30 pm

#### **VIII. New Business**

As an FYI, Ms. Dunlap informed the board that the City of Flint received an Obsolete Property Rehabilitation Exemption Certification application for Dort Federal Credit Union Event Center. She said Dort Federal Credit Union Event Center is asking for the value of its property to be frozen for the next 12 years at the current rate (prior to improvements).

#### **XI. Old Business**

Mr. Freeman asked about the status of the 319 E. Court St property.

Mr. Hammond mentioned that a gentleman was interested in the property. However, the cost to rehab the building was a little more than he was willing to invest.

The board all agreed to list the Court St. property and contact the Wilson Group to put the property on the market.

Attorney Boike said he was contacted by Ms. Stephanie Windle, owner of C.B.C. Recycling, regarding a discharge of mortgage. Ms. Windle had an EDC loan for her property but has since declared bankruptcy.

#### **X. Other New Business**

There was no other new business.

#### **XI. ADJOURNMENT**

**With no further business to conduct, Mr. Hammond called for a motion to adjourn the meeting at 9:26 a.m. Mr. Munroe seconded the motion. Motion passed unanimously**



City of Flint Economic Development Corporation  
Meeting of the Board of Directors  
January 5, 2016

Resolution Reaffirming and Approving Corporate Actions Taken by the  
President of the Board of Directors

**WHEREAS**, the Board affirms that, on behalf of the Corporation, Karen Weaver, President of the Board of Directors, was authorized with our consent, including approval of the creation of purchase orders, procuring of goods and services to maintain court documents for eviction proceedings, and signing leases as well as other contracts on behalf of Board and Corporation, to maintain continuity of services at the Oak Business Center, and for all other actions taken on behalf of the corporation.

**WHEREAS, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby acknowledges and affirms that all actions taken on behalf of the corporation by Karen Weaver, President of the Board of Directors, was authorized with our consent, to approve payment of invoices for Metro Community Development, on behalf of the Board and Corporation to maintain everyday operations of the Oak Business Center and Economic Development Corporation, and for all other actions taken on behalf of the Corporation are reaffirmed and approved.

Moved By: Derwin Munroe

Supported By: Councilman Herbert Winfrey

Voting For: Derwin Munroe, Councilman Herbert Winfrey, Agnes Naphier, William Hammond and Councilman Kerry Nelson

Voting Against: None

The foregoing resolution was duly adopted in accordance with law at a regular meeting of the Board of Directors held January 5, 2016 at which a quorum of members was present. The Resolution declared adopted by the President.



Interim Secretary, Michael Freeman

Economic Development Corporation

11/30/2015

Acct	Acct Descr	CITY RLF I	CITY RLF II	State RLF	CDBG
000	Cash and cash equivalents	646.75	394.01	129.45	(8.64)
000.350	Citizens Checking-EDC		-	209,093.60	
002.025	Chase Bank accts	92,410.32	95,068.83	-	80,948.88
003.010	Cash sequestered by Federal agency	-	153,826.37	186,003.36	-
	Loans approved waiting to close	-	-	-	-
	Cash available for use	93,057.07	249,289.21	395,226.41	80,940.24
056.XXX	Accrued Interest Receivable	-	-	9,749.37	6,867.27
123.000	Loans & Notes Receivable	-	-	-	-
123.190	Loan Receivable	110,308.20	118,439.32	426,601.09	98,275.40
		110,308.20	118,439.32	436,350.46	105,142.67
	<b>Total Assets</b>	<b>203,365.27</b>	<b>367,728.53</b>	<b>831,576.87</b>	<b>186,082.91</b>
041.200	Reserve - Doubtful Account	-	-	-	-
202.000	Accounts Payable	-	-	-	-
229.000	Due to Federal Gov't	-	7.37	-	-
339.170	Deferred revenue	110,308.20	118,439.32	436,350.46	105,142.67
214.244	Due to fund 244	-	-	-	-
273.000	Undistributed Receipts	-	-	-	-
	<b>total liabilities</b>	<b>110,308.20</b>	<b>118,446.69</b>	<b>436,350.46</b>	<b>105,142.67</b>
	-----FUND EQUITY-----				
390.000	Fund Balance	-	-	159,068.33	-
393.300	Designated for subseq yr exp - Spec rev fur	-	-	-	-
398.300	Restricted for revlvig loan program	93,057.07	249,289.21	92,411.10	80,940.24
	Unrestricted Net assets (Deficit)	93,057.07	249,289.21	251,479.43	80,940.24
	<b>Total Fund equity</b>	<b>93,057.07</b>	<b>249,289.21</b>	<b>251,479.43</b>	<b>80,940.24</b>
	<b>Total Liabilities and Fund balance</b>	<b>203,365.27</b>	<b>367,735.90</b>	<b>687,829.89</b>	<b>186,082.91</b>
	<b>Revenues</b>				
539.000	State Grants	-	-	-	-
	Interest/Principal pymts	4,589.46	12,875.40	148,075.85	1,627.65
626.900	Charges for services Rendered - intercity	-	-	-	-
	<b>Total Revenues</b>	<b>4,589.46</b>	<b>12,875.40</b>	<b>148,075.85</b>	<b>1,627.65</b>
	<b>Expenditures</b>				
801.100	Professional Service bank fees	-	-	-	-
801.200	Prof Serv- Audit Serv	-	-	-	-
801.900	Prof Serv-Intracity	954.88	1,237.63	4,328.87	-
877.500	Misc Other Exp (Bank fees)	-	-	-	-
956.900	Investments -Loans	-	-	-	-
	<b>Total Expenses</b>	<b>954.88</b>	<b>1,237.63</b>	<b>4,328.87</b>	<b>-</b>
	<b>Changes in Fund equity (Year to date)</b>	<b>3,634.58</b>	<b>11,637.77</b>	<b>143,746.98</b>	<b>1,627.65</b>
	<b>Fund Equity - Beginning of year</b>	<b>89,422.49</b>	<b>237,632.86</b>	<b>251,479.43</b>	<b>79,101.23</b>
	<b>Current Fund Equity</b>	<b>93,057.07</b>	<b>249,270.63</b>	<b>395,226.41</b>	<b>80,728.88</b>
	<b>Footnote: County RLF</b>				
	Bank balance	149,547.74			
	Sequestered Cash	406,758.31			
	Loan receivable	-			
		556,306.05			

Sequestered cash is not available for loaning out until the City receives a letter from the EDA authorizing its release.

REVENUE & EXPENSE REPORT										
ACCOU DESCRIPTION	CITY'S 246 FUND				CITY REV LOAN FUND 2		State RLF (241 FUND)		CDBG RLF	
	CITY REV LOAN FUND 1		CITY REV LOAN FUND 2		2015-16		2015-16		2015-16	
	2015-16 Budget	YTD THRU 11/30/15	2015-16 Budget	YTD THRU 11/30/15	Budget	YTD THRU 11/30/15	Budget	YTD THRU 11/30/15	Budget	YTD THRU 11/30/15
Revenue										
664.200 Interest Income/Loans	4,800.00	1,894.79	6,700.00	2,462.81	22,000.00	8,591.30	4,800.00	1,617.58		
665.000 Int Earned On Bank Ckg &	50.00	15.03	50.00	12.50	125.00	69.83	30.00	10.07		
671.400 City Rlf-Principal Repymts	7,000.00	2,679.64	25,000.00	10,400.09	30,000.00	139,414.72	2,500.00	0.00		
699.998 Due From Fund Balance	0.00	0.00	0.00	0.00	250,000.00	0.00	0.00	0.00		
699.999 Budgetary F.B. Res for Encumb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total Revenues	11,850.00	4,589.46	31,750.00	12,875.40	302,125.00	148,075.85	7,330.00	1,627.65		
Expenditures										
801.000 Professional Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
801.200 Prof Serv - Audit Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Misc other Exp (bank fees)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
801.900 Professional Service Intracity	2,300.00	954.88	2,400.00	1,237.63	11,060.00	4,328.87	0.00	0.00		
956.900 Investments - Loans	0.00	0.00	0.00	0.00	291,065.00	0.00	0.00	0.00		
Total Expenditures	2,300.00	954.88	2,400.00	1,237.63	302,125.00	4,328.87	0.00	0.00		
NET OF REVENUES AND EXPENDITURES	9,550.00	3,634.58	29,350.00	11,637.77	0.00	143,746.98	7,330.00	1,627.65		

Acct	Acct Descr	EDC General	EDC bond	EDC	CDBG Grant
		Fund		Oak Business Center	\$25,000
001.000	Cash and cash equivalents	(2,421.22)	0.00	15,261.98	
001.004	Cash with fiscal agent	0.00	0.00	0.00	
001.980	Cash with EDC bond	0.00	13,346.00	0.00	
003.400	EDC bond debt service reserve	0.00	588,264.19	0.00	
003.410	EDC bond retained obligation	0.00	52,225.70	0.00	
003.420	EDC bond capitalized interest	0.00	0.00	0.00	
003.421	EDC bond repair/replacement	0.00	44,004.00	0.00	
	Cash available for use	(2,421.22)	697,839.89	15,261.98	
040.700	Accounts Receivable _ EDC	0.00	0.00	20,632.35	
041.000	Res-Uncoll bills for coll	0.00	0.00	(16,875.00)	
044.100	Prepaid Expenditures	0.00	0.00	14,012.45	
084.583	Due from fund 583	191,037.68	0.00	0.00	
123.190	Loan Receivable	0.00	0.00	0.00	
	Net Current assets	191,037.68	0.00	17,769.80	
130.000	Land, building & fixtures (net of depreciation)	0.00	0.00	465,567.19	
	Net Long term assets	0.00	0.00	465,567.19	
	<b>Total Assets</b>	<b>188,616.46</b>	<b>697,839.89</b>	<b>498,598.97</b>	
202.000	Accounts Payable	1,562.00	0.00	8,174.78	
202.400	Bonds Payable from restricted asset	0.00	697,840.25	0.00	
214.244	Due to fund 244	0.00	0.00	191,037.68	
215.101	Due to primary government	135,685.86	0.00	0.00	
215.297	Due to primary govt fund 297	0.00	0.00	0.00	
255.100	Customer Deposits	0.00	0.00	3,242.00	
339.000	Deferred revenue	0.00	0.00	0.00	
	<b>total liabilities</b>	<b>137,247.86</b>	<b>697,840.25</b>	<b>202,454.46</b>	
	<b>-----FUND EQUITY-----</b>				
398.000	Restricted - donor restrictions & Others	0.00	0.00	0.00	
399.000	Invest in capital assets	0.00	0.00	0.00	
	Reserved/Designated assets	0.00	0.00	0.00	
399.000	Fund Balance	51,110.46	0.00	(33,493.99)	
399.000	Designated Spec rev fund	0.00	0.00	0.00	
399.000	Investment in Capital Assets	0.00	0.00	313,789.66	
	Unrestricted Net assets (Deficit)	51,110.46	0.00	280,295.67	
	<b>Total Fund equity</b>	<b>51,110.46</b>	<b>0.00</b>	<b>280,295.67</b>	
	<b>Total Liabilities and Fund balance</b>	<b>188,358.32</b>	<b>697,840.25</b>	<b>482,750.13</b>	
	<b>Revenues</b>				
626.900	Charges for services Rendered - intercity	6,521.38	0.00	0.00	
664.000	Interest	0.00	0.00	0.00	
668.000	Rents, Royalties & Fees	0.00	0.00	50,801.10	
674.000	Contributions	0.00	0.00	0.00	
696.000	Insurance recoveries	0.00	0.00	0.00	
673.500	Gain/Loss on fixe asset	0.00	0.00	0.00	
	<b>Total Revenues</b>	<b>6,521.38</b>	<b>0.00</b>	<b>50,801.10</b>	
	<b>Expenditures</b>				
726.000	Supplies	0.00	0.00	214.84	
729.000	Postage	0.00	0.00	0.00	
775.000	Repair & Maint Supplies	0.00	0.00	859.37	
801.000	Professional Service	4,059.60	2,204.00	2,134.12	
801.200	Prof Serv Audit	0.00	0.00	0.00	
811.000	Building Maintenance	0.00	0.00	0.00	
850.000	Communications	0.00	0.00	842.96	
900.000	Printing & publishing	0.00	0.00	0.00	
920.000	Utilities (telephone, water & power)	0.00	0.00	14,756.64	
930.000	Repairs & Maint	0.00	0.00	3,376.00	
955.000	Insurance (building & property)	0.00	0.00	3,611.00	
956.200	Bad Debt Expenses	0.00	0.00	0.00	
968.000	Depr/Deplic Equip Replace.	0.00	0.00	9,157.33	
999.000	Building Additions & Improve	0.00	0.00	0.00	
999.000	Interest	0.00	0.00	0.00	
	<b>Total Expenses</b>	<b>4,059.60</b>	<b>2,204.00</b>	<b>34,952.26</b>	
	<b>Changes in Fund equity (Year to date)</b>	<b>2,461.78</b>	<b>(2,204.00)</b>	<b>15,848.84</b>	
	<b>Fund Equity - Beginning of year</b>	<b>61,314.99</b>	<b>582,431.39</b>	<b>285,413.54</b>	
	<b>Current Fund Equity</b>	<b>63,776.77</b>	<b>580,227.39</b>	<b>301,262.38</b>	

		ECONOMIC DEVELOPMENT FUNDS		ECONOMIC DEVELOPMENT FUNDS			
		EDC GENERAL FUND(244)		BOND		OAK BUSINESS CENTER(583)	
		2015-16	YTD THRU	2015-16	YTD THRU	2015-16	YTD THRU
ACCOUNT DESCRIPTION		Budget	11/30/15	Budget	11/30/15	Budget	11/30/15
600.000	Cd Block Grant	0.00	0.00	0.00	0.00	25,000.00	0.00
600.000	Fees	0.00	0.00	0.00	0.00	0.00	0.00
609.000	Late fee-Edc	0.00	0.00	0.00	0.00	0.00	0.00
626.900	Charges for services rendered	16,610.00	6,521.38	0.00	0.00	0.00	0.00
663.000	Bond Forfeitures	0.00	0.00	0.00	0.00	0.00	0.00
664.000	Interest	0.00	0.00	0.00	0.00	0.00	0.00
664.200	Interest Income/Loans	0.00	0.00	0.00	0.00	0.00	0.00
665.000	Interest Earned On Bank Ckg &	0.00	0.00	0.00	0.00	0.00	0.00
668.000	Rents & Royalties	0.00	0.00	0.00	0.00	149,918.00	50,801.10
671.400	City Rlf-Principal Repayments	0.00	0.00	0.00	0.00	0.00	0.00
674.000	Contributions	0.00	0.00	30,000.00	0.00	0.00	0.00
677.000	Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00
699.998	Due From Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00
699.999	Budgetary F.B. Res for Encumb	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues		16,610.00	6,521.38	30,000.00	0.00	174,918.00	50,801.10
Expenditures							
726.000	Supplies	0.00	0.00	0.00	0.00	1,300.00	214.84
729.000	Postage	0.00	0.00	0.00	0.00	0.00	0.00
775.000	Repair & maint supplies	0.00	0.00	0.00	0.00	1,200.00	859.37
801.000	Professional Service	16,610.00	4,059.60	30,000.00	2,204.00	22,775.00	2,134.12
801.900	Professional Service Intracity	0.00	0.00	0.00	0.00	0.00	0.00
850.000	Communications	0.00	0.00	0.00	0.00	4,350.00	842.96
861.000	Mileage Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00
877.500	Misc Other Exp (Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00
900.000	Printing & Publishing	0.00	0.00	0.00	0.00	0.00	0.00
920.000	Utilities	0.00	0.00	0.00	0.00	50,000.00	14,756.64
930.000	Repairs & Maint.	0.00	0.00	0.00	0.00	25,000.00	3,376.00
955.000	Insurance	0.00	0.00	0.00	0.00	24,160.00	3,611.00
955.000	Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00
956.200	Bad Debts Expense	0.00	0.00	0.00	0.00	0.00	0.00
956.900	Investments - Loans	0.00	0.00	0.00	0.00	0.00	0.00
968.000	Deprec/Deplec Equip Replace	0.00	0.00	0.00	0.00	35,600.00	9,157.33
992.000	Principal	0.00	0.00	0.00	0.00	0.00	0.00
996.000	Interest	0.00	0.00	0.00	0.00	0.00	0.00
976.000	Building Additions & Improv	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		16,610.00	4,059.60	30,000.00	2,204.00	164,385.00	34,952.26
NET OF REVENUES AND EXPENDITURES		0.00	2,461.78	0.00	(2,204.00)	10,533.00	15,848.84

12/29/2015

GL ACTIVITY REPORT FOR CITY OF FLINT  
 FROM 583-735.204-668.000 TO 583-735.204-976.000  
 TRANSACTIONS FROM 11/01/2015 TO 11/30/2015

Date	JNL	Type	Description	Reference #	Debits	Credits	Balance
Fund 583 Oak Business Center Fund							
11/01/2015			583-735.204-668.000 Rents And Royalti	BEG. BALANCE			(44,318.40)
11/24/2015	MRB	BILL	SUMMARY MRB 11/24/2015			3,182.70	(47,501.10)
11/30/2015	MRB	BILL	SUMMARY MRB 11/30/2015			3,300.00	(50,801.10)
11/30/2015			583-735.204-668.000	END BALANCE	0.00	6,482.70	(50,801.10)
11/01/2015			583-735.204-726.000 Supplies	BEG. BALANCE			0.00
11/24/2015	AP	INV	ARNOLD SALES	1156605	214.84		214.84
11/30/2015			583-735.204-726.000	END BALANCE	214.84	0.00	214.84
11/01/2015			583-735.204-775.000 Repair & Maint Su	BEG. BALANCE			0.00
11/24/2015	AP	INV	ARNOLD SALES	1156605	859.37		859.37
11/30/2015			583-735.204-775.000	END BALANCE	859.37	0.00	859.37
11/01/2015			583-735.204-801.000 Professional Servi	BEG. BALANCE			1,899.12
11/10/2015	AP	INV	STATE OF MICHIGAN	1226104	185.00		2,084.12
11/16/2015	AP	INV	SHORELINE INVESTMENT SERVICES INC	134746	50.00		2,134.12
11/30/2015			583-735.204-801.000	END BALANCE	235.00	0.00	2,134.12
11/01/2015			583-735.204-850.000 Communications	BEG. BALANCE			842.96
11/30/2015			583-735.204-850.000	END BALANCE	0.00	0.00	842.96
11/01/2015			583-735.204-920.000 Utilities	BEG. BALANCE			11,185.57
11/06/2015	AP	INV	CONSUMERS ENERGY	1000 0025 4035	43.70		11,229.27
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 0025 3995	1,121.81		12,351.08
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 0714 1136	37.40		12,388.48
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 0714 0955	49.51		12,437.99
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 0714 0823	35.12		12,473.11
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 0714 2506	38.75		12,511.86
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 5031 3764	28.15		12,540.01
11/16/2015	AP	INV	CONSUMERS ENERGY	103015437595	512.31		13,052.32
11/16/2015	AP	INV	CONSUMERS ENERGY	1030 1005 4080	46.54		13,098.86
11/16/2015	AP	INV	CONSUMERS ENERGY	1030 1005 4072	171.45		13,270.31
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 6665 1017	13.64		13,283.95
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 6580 5069	12.75		13,296.70
11/16/2015	AP	INV	CONSUMERS ENERGY	1000 6580 5044	13.06		13,309.76
11/16/2015	AP	INV	TREASURER CITY OF FLINT	SAGN-002712-000-01	1,446.88		14,756.64
11/30/2015			583-735.204-920.000	END BALANCE	3,571.07	0.00	14,756.64
11/01/2015			583-735.204-930.000 Repairs And Main	BEG. BALANCE			0.00
11/11/2015	AP	INV	FLINT CARPET CO	55804	3,376.00		3,376.00
11/30/2015			583-735.204-930.000	END BALANCE	3,376.00	0.00	3,376.00
11/01/2015			583-735.204-955.000 Insurance	BEG. BALANCE			3,611.00
11/30/2015			583-735.204-955.000	END BALANCE	0.00	0.00	3,611.00
11/01/2015			583-735.204-968.000 Depric/Deplic Equ	BEG. BALANCE			9,157.33
11/30/2015			583-735.204-968.000	END BALANCE	0.00	0.00	9,157.33

\*\* GL ACCOUNT NUMBER: 583-000.000-040.700

CUST ID	NAME	INVOICE #	INVOICE DATE	SERVICE DATE	ITEM	DESCRIPTION	BALANCE
05-4669	Y.H.M.S. INC.	1300018703	7/29/2013	7/29/2013	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1300018919	9/16/2013	9/16/2013	013-3	OAK BUS CENTER RENT/ROYAL	157.50
05-4669	Y.H.M.S. INC.	1300018919	9/16/2013	9/16/2013	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1300019249	12/3/2013	12/3/2013	013-3	OAK BUS CTR DEC RENT	690.00
05-4669	Y.H.M.S. INC.	1300019347	12/30/2013	12/30/2013	013-3	OBC JAN RENT UNIT 18	690.00
05-4669	Y.H.M.S. INC.	1400019576	1/31/2014	1/31/2014	013-3	OBC FEB RENT - #18	690.00
05-4669	Y.H.M.S. INC.	1400019670	2/28/2014	2/28/2014	013-3	OBC MAR RENT	690.00
05-4669	Y.H.M.S. INC.	1400019738	3/31/2014	3/31/2014	013-3	OBC RENT APRIL	690.00
05-4669	Y.H.M.S. INC.	1400019883	4/30/2014	4/30/2014	013-3	OAK BUS CTR MAY RENT	690.00
05-4669	Y.H.M.S. INC.	1400019983	5/30/2014	5/30/2014	013-3	OBC JUNE RENT #18	690.00
05-4669	Y.H.M.S. INC.	1400020066	6/30/2014	6/30/2014	013-3	OBC JULY RENT	690.00
05-4669	Y.H.M.S. INC.	1400020185	7/31/2014	7/31/2014	013-3	OBC RENT - AUG	690.00
05-4669	Y.H.M.S. INC.	1400020377	9/3/2014	9/3/2014	013-3	OBC RENT AUGUST	690.00
05-4669	Y.H.M.S. INC.	1400020479	10/1/2014	10/1/2014	013-3	OBC OCTOBER RENT	690.00
05-4669	Y.H.M.S. INC.	1400020664	10/27/2014	10/27/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1400021490	12/2/2014	12/2/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1400022447	12/16/2014	12/16/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500024092	2/6/2015	2/6/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500024642	3/3/2015	3/3/2015	1	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500025251	3/24/2015	3/24/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-6227	W.T. STEVENS CONSTRUCT	1500025252	3/24/2015	3/24/2015	013-3	OAK BUS CENTER RENT/ROYAL	120.00
05-6227	W.T. STEVENS CONSTRUCT	1500025838	4/28/2015	4/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500025839	4/28/2015	4/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-6227	W.T. STEVENS CONSTRUCT	1500025964	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500025965	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-00000035	PREMIER POWDER COATING	1500025968	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	500.00
13-00002091	DMC CONSULTANTS, INC.	1500025970	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	850.00
13-00002470	MICHIGAN STATE UNIVERS	1500025971	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-6227	W.T. STEVENS CONSTRUCT	1500026051	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500026052	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
13-00002470	MICHIGAN STATE UNIVERS	1500026055	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500026264	7/28/2015	7/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-6227	W.T. STEVENS CONSTRUCT	1500026288	8/6/2015	8/6/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
13-00002470	MICHIGAN STATE UNIVERS	1500026343	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-6227	W.T. STEVENS CONSTRUCT	1500026344	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	BILL BROWN ENTERPRISES	1500026346	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-00000023	BILL BROWN ENTERPRISES	1500026347	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	192.00
05-00000035	PREMIER POWDER COATING	1500026348	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	500.00
05-6227	W.T. STEVENS CONSTRUCT	1500026547	9/29/2015	9/29/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500026556	9/29/2015	9/29/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-00000023	BILL BROWN ENTERPRISES	1500026759	10/28/2015	10/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	740.00
05-5463	JEMERSON SEWING	1500026761	10/28/2015	10/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	140.00
05-5463	JEMERSON SEWING	1500026761	10/28/2015	10/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	320.00
13-00002470	MICHIGAN STATE UNIVERS	1500026763	10/28/2015	10/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-6227	W.T. STEVENS CONSTRUCT	1500026764	10/28/2015	10/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-6784	GENESEEE COUNTY LAND BA	1500026961	11/30/2015	11/30/2015	013-3	OAK BUS CENTER RENT/ROYAL	3,000.00
05-6784	GENESEEE COUNTY LAND BA	1500026961	11/30/2015	11/30/2015	013-3	OAK BUS CENTER RENT/ROYAL	300.00
** GL ACCOUNT NUMBER: 583-000.000-040.700							
TOTAL BALANCE						27,162.50	
TOTAL BALANCE						0.00	
GRAND TOTALS						27,162.50	

FUND SUMMARY  
GL Account Number: 583-000.000-040.700 27,162.50



**Oak Business Center Office Suites - January 2016**






TENANT	Lease Expires In	Suite #	SQ. FT.	Unit Occupied	Rental Rate	Rate Per SQ/FT	Potential Rent
Metro Flint Youth Build	July 30, 2015	13 A	250	yes	N/A	0.80	200.00
Metro Flint Youth Build		13 B	525	yes	N/A	0.80	420.00
Metro Flint Youth Build		13 C	525	yes	N/A	0.80	420.00
Metro Flint Youth Build		13 D	450	yes	N/A	0.80	360.00
Metro Flint Youth Build		13 F	450	yes	N/A	0.80	360.00
VACANT		15	324	no		0.80	259.20
VACANT		15 A	360	no		0.80	288.00
VACANT		101	375	no		0.80	300.00
VACANT (Painting/Repair)		102	59	no		0.80	95.00
VACANT (Painting/Repair)		103	59	no		0.80	95.00
VACANT (Painting/Repair)		104	59	no		0.80	95.00
VACANT (Painting/Repair)		105	86	no		0.80	100.00
Oak Business Center Office		106	303	yes	N/A	0.80	N/A
VACANT		107	104	no		0.80	125.00
Oak Business Center Conference		109	297	yes	N/A	0.80	N/A
VACANT		114	306	no		0.80	350.00
VACANT		115	558	no		0.80	446.40
VACANT		116	496	no		0.80	397.00
VACANT (Painting/Repair)		117	377	no		0.80	302.00
VACANT (Painting/Repair)		118	825	no		0.80	660.00
VACANT (Painting/Repair)		119	494	no		0.80	395.20
Tenants Break Room		120	355	N/A		0.80	N/A
VACANT		201	127	no		0.80	101.60
VACANT		202	371	no		0.80	296.80
Economic Development Corporation		205	216	yes	N/A	0.80	N/A
Economic Development Corporation		206	167	yes	N/A	0.80	N/A
W.T. Stevens	May 30, 2015	207	467	yes	375.00	0.80	373.60
MSU	March 31, 2016	211	146	yes	117.00	0.80	116.80
VACANT		212	162	no		0.80	129.60
VACANT		213	148	no		0.80	118.40
VACANT		215	910	no		0.80	728.00
<b>Total</b>			<b>10,351</b>		<b>\$492.00</b>		<b>\$ 7,532.60</b>



**Oak Business Center Industrial Units - January 2016**

TENANT	Lease Expires In	Industrial Unit #	SQ. FT.	Unit Occupied	Rental Rate	Rate Per SQ/FT	Potential Rent
VACANT(Need Repair/Painting)		1	1,857	no		0.30	557.10
Jemerson Sewing	June 30, 2016	2	457	yes	140.00	0.30	137.10
VACANT(Need Painting/Repair)		3	1,989	no		0.30	596.70
Jemerson Sewin( Need Chemical Removal)	June 30, 2016	4	1,066	yes	320.00	0.30	319.80
VACANT (Need Painting/Repair)		5	2,700	no		0.30	810.00
Premier Powder Coating	December 30, 2015	6	1,417	no	425.00	0.30	425.10
VACANT		7	484	no		0.30	145.20
Premier Powder Coating ( Unit Heater)	May 30, 2016	8	1,540	yes	460.00	0.30	462.00
VACANT		9	815	no		0.30	244.50
Premier Powder Coating	May 30, 2016	10	2,094	yes	630.00	0.30	628.20
VACANT NEED WORK		11	525	no		0.30	160.00
DMC	Moved June 2, 2015	12	2,841	no	850.00	0.30	852.30
Metro Flint Youthbuild	July 30, 2015	13	2,456	yes		0.30	N/A
Brown Enterprises	June 30, 2016	14	2,457	yes	740.00	0.30	737.10
Metro Flint Youthbuild		16	3,150	yes		0.30	945.00
Metro Flint Youthbuild		17	3,605	yes		0.30	1,082.00
Y.H.M.S. Inc.( Need Unit Heater)	Moved Sept 30, 2015	18	2,300	yes	690.00	0.30	690.00
Land Bank	December 31, 2015	Pole Barn	10,000	yes	3,000.00	0.30	3,000.00
American Tower		Land	-	yes	3,090.00		3,090.00
Land Bank	December 31, 2015	Rear parking		yes	300.00		300.00
* unpleasable space							
<b>Total</b>			<b>41,753</b>		<b>\$10,645.00</b>		<b>\$ 15,182.10 #</b>

**Legend:**

	Unit Needs repairs before being rented
	In-kind rent
	Paying rent late
	Late on Rent more than 45 days Evictions should be started
	Eviction process started

### Oak Business Center Summary - January 2016

TOTAL # of Rental Units	46
Total SQ/FT	52,104
Total Monthly Rent Income	\$11,137.00
Total Possible Rent Income	\$22,714.70

	Suites	Industrial Units	Land
<b>OCCUPIED</b>	7	13	3
<b>VACANT</b>			
Ready to rent	12	2	0
Unrentable (major renovations required)	0	0	
Need repairs before being rented	7	6	
<b>TOTAL</b>	<b>26</b>	<b>21</b>	<b>3</b>
<b>Occupant Ready Units</b>	12	2	0
<b>Percentage of available units Occupied</b>	27%	62%	100%
<b>Total of Rentable Sq/Ft</b>	9,396	39,297	Land
<b>Total of Rentable Sq/Ft - Occupied</b>	3,196	26,669	ALL
<b>Percentage of Sq/Ft Occupied</b>	6%	51%	100%

CITY OF FLINT ECONOMIC DEVELOPMENT CORPORATION LOAN PROGRAM

A	B	C	D	E	F	G	H	I	J	K	L	M
Business Name	Client Address	Client Name	Fund	Date Funded	Loan Amount	Monthly Pymt	Bal. of Loan	Last Payment Date	Loan Status	City Taxes 2015	Gen. County Taxes	Notes
1												
2	<u>Current Loans</u>											
3	Honey Bee Palace Child Care Center	642 E. Pierson Rd.	RFL II	11/1/06	\$87,982.85	\$569.53	\$59,736.40	December 16, 2015	Current	\$1,748.38	n/a	
4	Erwin F. Meiers, III	1034 S. Grand Traverse	RFL II	4/24/07	\$40,000.00	\$421.21	\$9,365.14	December 18, 2015	Current	\$1,625.72	n/a	
5	Midway Market	1360 Dupont St.	State	1/24/08	\$250,000.00	\$1,363.11	\$155,684.05	December 29, 2015	Current	\$3,738.95	n/a	
6	Randolph House Estate Liquidators	320 W. University Ave.	RFL I	4/29/08	\$100,000.00	\$606.11	\$72,550.48	December 7, 2015	Current	\$1,078.78	n/a	
7	Sunny Patch Learning Center	1160 Donaldson	RFL II	12/1/08	\$60,000.00	\$636.39	\$22,649.76	December 10, 2015	Current	\$969.13	n/a	
8	Oil Chem, Inc.	711 W. 12th St.	State	1/27/09	\$250,000.00	\$2,343.70	\$110,565.28	August 31, 2015	Bankruptcy-paying	\$11,688.46	\$254,087.35	4 yr period
9	Raspberries Rhythm Café	448 S. Saginaw St.	RFL II	1/21/09	\$75,000.00	\$805.96	\$32,847.64	December 23, 2015	Current	\$2,004.99	n/a	
10	T. 3" Promotion	715 W. Twelfth St.	RFL I		\$200,000.00	\$1,607.76	\$189,549.23	January 22, 2014	Attorney Action			
11	Metro Medical Ambulance LLC	5928 Clio Rd.	State	12/10/10	\$200,000.00	\$1,347.68	\$174,016.14	December 30, 2015	Current	\$10,495.19	\$52,355.28	4 yr period
12	Banks & Banks Funeral Home	307 E. Third St.	CDBG	4/18/11	\$100,000.00	\$808.79	\$105,067.96	December 7, 2015	Default-Legal	\$5,073.81	\$19,676.70	3 yr period
13	Pasadena Meat & Fish Market	1509 W. Pasadena St.	RLF		\$48,000.00	\$385.97	\$39,499.28	November 25, 2015	Current	\$2,528.88	\$465.44	



1101 S. SAGINAW STREET FLINT,  
MICHIGAN 48502 810.766.7436  
TEL 810.766.7351 FAX

**Economic Development Corporation of the City of Flint  
Tuesday, October 6, 2015– 8:30am  
Oak Business Center**

**AGENDA**

- I. Call to Order
- II. Public Comments
- III. Approval of Previous Minutes
- IV. Reaffirming Resolution – **Action Required**
- V. Financial Reports
  - EDC Financial Report for August 2015
    - Budget to Actual Report
    - Available Revenue
    - Resolution Authorizing Write-off of the Loan to T-3 Promotions
    - Resolution Approving a Budget amendment to the 2015-16 EDC State RLF to Reflect a Partial Loan Pay-off
- VI. Oak Business Center Committee Report
  - Oak Business Center
    - Occupancy Report
    - Rent Collections Report
    - Metro Flint Youthbuild Update – Property Manager
  - Next Committee meeting Tuesday, October 27, 2015, 3:00pm
- VII. Loan Review Committee Report
  - Next Committee meeting Tuesday, October 20, 2015, 12:30pm
- VIII. New Business
- IX. Old Business
- X. Adjournment – Next regularly scheduled meeting is November 3, 2015, 8:30 am

City of Flint Economic Development Corporation  
Meeting of the Board of Directors  
October 6, 2015

Resolution Reaffirming and Approving Corporate Actions Taken by the  
President of the Board of Directors

**WHEREAS**, the Board affirms that, on behalf of the Corporation, Dayne Walling, President of the Board of Directors, was authorized with our consent, including approval of the creation of purchase orders, procuring of goods and services to maintain court documents for eviction proceedings, and signing leases as well as other contracts on behalf of Board and Corporation, to maintain continuity of services at the Oak Business Center, and for all other actions taken on behalf of the corporation.

**WHEREAS, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby acknowledges and affirms that all actions taken on behalf of the corporation by Dayne Walling, President of the Board of Directors, was authorized with our consent, to approve payment of invoices for Metro Community Development, on behalf of the Board and Corporation to maintain everyday operations of the Oak Business Center and Economic Development Corporation, and for all other actions taken on behalf of the Corporation are reaffirmed and approved.

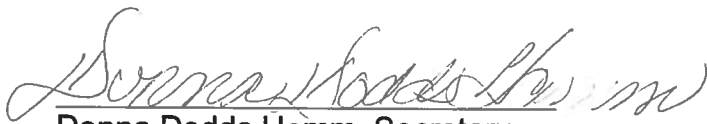
Moved By: William Hammond

Supported By: Derwin Munroe

Voting For: William Hammond, Derwin Munroe, Agnes Naphier, Michael Freeman, Councilman Nelson

Voting Against: None

The foregoing resolution was duly adopted in accordance with law at a regular meeting of the Board of Directors held October 6, 2015 at which a quorum of members was present. The Resolution declared adopted by the President.

  
Donna Dodds Hamm, Secretary

**Economic Development Corporation**  
MONTH ENDED 8/31/2015

Acct	Acct Descr	CITY RLF I	CITY RLF II	State RLF	CDBG
.000	Cash and cash equivalents	1,268.55	1,158.67	2,307.84	1.90
.850	Citizens Checking-EDC			384,828.54	
002.025	Chase Bank accts	89,425.10	101,438.59	-	80,134.07
003.010	Cash sequestered by Federal agency	-	139,736.20	-	-
	Loans approved waiting to close	-	-	-	-
	Cash available for use	90,693.65	242,333.46	387,136.38	80,135.97
056.XXX	Accrued Interest Receivable	26,480.18	-	6,616.01	6,867.27
123.000	Loans & Notes Receivable	-	-	-	-
123.190	Loan Receivable	301,599.86	126,892.84	432,500.35	98,275.40
		328,080.04	126,892.84	439,116.36	105,142.67
	<b>Total Assets</b>	418,773.69	369,226.30	826,252.74	185,278.64
041.200	Reserve - Doubtful Account	200,743.78	-	-	-
202.000	Accounts Payable	-	-	-	-
229.000	Due to Federal Gov't	-	7.10	-	-
339.170	Deferred revenue	127,336.26	124,598.93	439,116.36	105,142.67
214.244	Due to fund 244	-	-	-	-
273.000	Undistributed Receipts	-	-	-	-
	<b>total liabilities</b>	328,080.04	124,606.03	439,116.36	105,142.67
	<b>FUND EQUITY</b>				
390.000	Fund Balance	-	-	115,270.96	-
393.300	Designated for subseq yr exp - Spec rev fur	-	-	-	-
398.300	Restricted for revlvig loan program	90,693.65	242,333.46	136,208.47	80,135.97
	Unrestricted Net assets (Deficit)	90,693.65	242,333.46	251,479.43	80,135.97
	<b>Total Fund equity</b>	90,693.65	242,333.46	251,479.43	80,135.97
	<b>Total Liabilities and Fund balance</b>	418,773.69	366,939.49	690,595.79	185,278.64
	<b>Revenues</b>				
539.000	State Grants	-	-	-	-
	Interest/Principal pymts	1,604.24	5,145.16	133,515.46	812.84
626.900	Charges for services Rendered - intercity	-	-	-	-
	<b>Total Revenues</b>	1,604.24	5,145.16	133,515.46	812.84
	<b>Expenditures</b>				
801.100	Professional Service bank fees	-	-	-	-
801.200	Prof Serv- Audit Serv	-	-	-	-
801.900	Prof Serv-Intracity	333.08	452.33	2,141.48	-
877.500	Misc Other Exp (Bank fees)	-	-	-	-
956.900	Investments -Loans	-	-	-	-
	<b>Total Expenses</b>	333.08	452.33	2,141.48	-
	<b>Changes in Fund equity (Year to date)</b>	1,271.16	4,692.83	131,373.98	812.84
	<b>Fund Equity - Beginning of year</b>	89,422.49	237,632.86	251,479.43	79,101.23
	<b>Current Fund Equity</b>	90,693.65	242,325.69	382,853.41	79,914.07
	<b>Footnote: County RLF</b>				
	Bank balance	153,594.21			
	Sequestered Cash	406,788.89			
	Loan receivable	-			
		560,383.10			

Sequestered cash is not available for loaning out until the City receives a letter from the EDA authorizing its release.

Acct	Acct Descr	EDC bond		EDC	CDBG Grant \$25,000
		EDC General Fund		Oak Business Center	
001.000	Cash and cash equivalents	(2,036.51)	0.00	(125.20)	
001.004	Cash with fiscal agent	0.00	0.00	0.00	
001.980	Cash with EDC bond	0.00	11,645.00	0.00	
003.400	EDC bond debt service reserve	0.00	457,155.19	0.00	
410	EDC bond retained obligation	0.00	47,223.95	0.00	
420	EDC bond capitalized interest	0.00	0.00	0.00	
003.421	EDC bond repair/replacement	0.00	40,530.00	0.00	
	Cash available for use	(2,036.51)	556,554.14	(125.20)	
040.700	Accounts Receivable _ EDC	0.00	0.00	25,530.05	
041.000	Res-Uncoll bills for coll	0.00	0.00	(16,875.00)	
044.100	Prepaid Expenditures	0.00	0.00	14,012.45	
084.583	Due from fund 583	191,037.68	0.00	0.00	
123.190	Loan Receivable	0.00	0.00	0.00	
	Net Current assets	191,037.68	0.00	22,667.50	
130.000	Land, building & fixtures (net of depreciation)	0.00	0.00	474,724.52	
	Net Long term assets	0.00	0.00	474,724.52	
	<b>Total Assets</b>	<b>189,001.17</b>	<b>556,554.14</b>	<b>497,266.82</b>	
202.000	Accounts Payable	0.00	0.00	564.58	
202.400	Bonds Payable from restricted asset	0.00	556,554.50	0.00	
214.244	Due to fund 244	0.00	0.00	191,037.68	
215.101	Due to primary government	135,685.86	0.00	0.00	
215.297	Due to primary govt fund 297	0.00	0.00	0.00	
255.100	Customer Deposits	0.00	0.00	3,242.00	
339.000	Deferred revenue	0.00	0.00	0.00	
	<b>total liabilities</b>	<b>135,685.86</b>	<b>556,554.50</b>	<b>194,844.26</b>	
	<b>-----FUND EQUITY-----</b>				
398.000	Restricted - donor restrictions & Others	0.00	0.00	0.00	
399.000	Invest in capital assets	0.00	0.00	0.00	
	Reserved/Designated assets	0.00	0.00	0.00	
390.000	Fund Balance	51,110.46	0.00	33,493.99	
000	Designated Spec rev fund	0.00	0.00	0.00	
000	Investment in Capital Assets	0.00	0.00	313,789.66	
	Unrestricted Net assets (Deficit)	51,110.46	0.00	347,283.65	
	<b>Total Fund equity</b>	<b>51,110.46</b>	<b>0.00</b>	<b>347,283.65</b>	
	<b>Total Liabilities and Fund balance</b>	<b>186,796.32</b>	<b>556,554.50</b>	<b>542,127.91</b>	
	<b>Revenues</b>				
626.900	Charges for services Rendered - intercity	2,926.89	0.00	0.00	
664.000	Interest	0.00	0.00	0.00	
668.000	Rents, Royalties & Fees	0.00	0.00	28,028.70	
674.000	Contributions	0.00	0.00	0.00	
696.000	Insurance recoveries	0.00	0.00	0.00	
673.500	Gain/Loss on fixe asset	0.00	0.00	0.00	
	<b>Total Revenues</b>	<b>2,926.89</b>	<b>0.00</b>	<b>28,028.70</b>	
	<b>Expenditures</b>				
726.000	Supplies	0.00	0.00	0.00	
729.000	Postage	0.00	0.00	0.00	
801.000	Professional Service	716.40	6.00	866.22	
801.200	Prof Serv Audit	0.00	0.00	0.00	
811.000	Building Maintenance	0.00	0.00	0.00	
850.000	Communications	0.00	0.00	854.50	
900.000	Printing & publishing	0.00	0.00	0.00	
920.000	Utilities (telephone, water & power)	0.00	0.00	4,181.09	
930.000	Repairs & Maint	0.00	0.00	0.00	
955.000	Insurance (building & property)	0.00	0.00	0.00	
956.200	Bad Debt Expenses	0.00	0.00	0.00	
968.000	Depr/Deplic Equip Replace.	0.00	0.00	0.00	
967.000	Discount on sale of bonds	0.00	0.00	0.00	
992.000	Building Additions & Improve	0.00	0.00	0.00	
990	Interest	0.00	0.00	0.00	
	<b>Total Expenses</b>	<b>716.40</b>	<b>6.00</b>	<b>5,901.81</b>	
	<b>Changes in Fund equity (Year to date)</b>	<b>2,210.49</b>	<b>(6.00)</b>	<b>22,126.89</b>	
	<b>Fund Equity - Beginning of year</b>	<b>61,314.99</b>	<b>582,431.39</b>	<b>285,413.54</b>	
	<b>Current Fund Equity</b>	<b>63,525.48</b>	<b>582,425.39</b>	<b>307,540.43</b>	

ECONOMIC DEVELOPMENT FUNDS ECONOMIC DEVELOPMENT FUNDS

EDC GENERAL FUND(244)

BOND

OAK BUSINESS CENTER(583)

ACCOUNT DESCRIPTION	2015-16		2015-16		2015-16	
	Budget	YTD THRU 8/31/15	Budget	YTD THRU 8/31/15	Budget	YTD THRU 8/31/15
532.000 Cd Block Grant	0.00	0.00	0.00	0.00	25,000.00	0.00
000 Fees	0.00	0.00	0.00	0.00	0.00	0.00
0.000 Late fee-Edc	0.00	0.00	0.00	0.00	0.00	0.00
626.900 Charges for services rendered	16,610.00	2,926.89	0.00	0.00	0.00	0.00
663.000 Bond Forfeitures	0.00	0.00	0.00	0.00	0.00	0.00
664.000 Interest	0.00	0.00	0.00	0.00	0.00	0.00
664.200 Interest Income/Loans	0.00	0.00	0.00	0.00	0.00	0.00
665.000 Interest Earned On Bank Ckg &	0.00	0.00	0.00	0.00	0.00	0.00
668.000 Rents & Royalties	0.00	0.00	0.00	0.00	149,918.00	28,028.70
671.400 City Rlf-Principal Repayments	0.00	0.00	0.00	0.00	0.00	0.00
674.000 Contributions	0.00	0.00	30,000.00	0.00	0.00	0.00
677.000 Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00
699.998 Due From Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00
699.999 Budgetary F.B. Res for Encumb	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>16,610.00</b>	<b>2,926.89</b>	<b>30,000.00</b>	<b>0.00</b>	<b>174,918.00</b>	<b>28,028.70</b>
<b>Expenditures</b>						
726.000 Supplies	0.00	0.00	0.00	0.00	1,300.00	0.00
729.000 Postage	0.00	0.00	0.00	0.00	0.00	0.00
775.000 Repair & maint supplies	0.00	0.00	0.00	0.00	1,200.00	0.00
801.000 Professional Service	16,610.00	716.40	30,000.00	6.00	22,775.00	866.22
801.900 Professional Service Intracity	0.00	0.00	0.00	0.00	0.00	0.00
850.000 Communications	0.00	0.00	0.00	0.00	4,350.00	854.50
861.000 Mileage Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00
877.500 Misc Other Exp (Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00
900.000 Printing & Publishing	0.00	0.00	0.00	0.00	0.00	0.00
920.000 Utilities	0.00	0.00	0.00	0.00	50,000.00	4,181.09
930.000 Repairs & Maint.	0.00	0.00	0.00	0.00	25,000.00	0.00
955.000 Insurance	0.00	0.00	0.00	0.00	24,160.00	0.00
000 Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00
000 Bad Debts Expense	0.00	0.00	0.00	0.00	0.00	0.00
956.900 Investments - Loans	0.00	0.00	0.00	0.00	0.00	0.00
968.000 Deprec/Deprec Equip Replace	0.00	0.00	0.00	0.00	35,600.00	0.00
992.000 Principal	0.00	0.00	0.00	0.00	0.00	0.00
996.000 Interest	0.00	0.00	0.00	0.00	0.00	0.00
976.000 Building Additions & Improv	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>	<b>16,610.00</b>	<b>716.40</b>	<b>30,000.00</b>	<b>6.00</b>	<b>164,385.00</b>	<b>5,901.81</b>
<b>NET OF REVENUES AND EXPENDITURES</b>	<b>0.00</b>	<b>2,210.49</b>	<b>0.00</b>	<b>(6.00)</b>	<b>10,533.00</b>	<b>22,126.89</b>



**REVENUE & EXPENSE REPORT**

ACCOU DESCRIPTION	CITY'S 246 FUND						2015-16 YTD THRU Budget 8/31/15	
	CITY REV LOAN FUND 1		CITY REV LOAN FUND 2		State RLF (241 FUND)			CDBG RLF
	2015-16 Budget	YTD THRU 8/31/15	2015-16 Budget	YTD THRU 8/31/15	2015-16 Budget	YTD THRU 8/31/15		
Revenue								
664.200 Interest Income/Loans	4,800.00	660.11	6,700.00	899.63	22,000.00	4,261.08	4,800.00	808.79
665.000 Int Earned On Bank Ckg &	50.00	6.05	50.00	5.05	125.00	21.89	30.00	4.05
671.400 City Rif-Principal Repymts	7,000.00	938.08	25,000.00	4,240.48	30,000.00	133,515.46	2,500.00	0.00
699.998 Due From Fund Balance	0.00	0.00	0.00	0.00	250,000.00	0.00	0.00	0.00
699.999 Budgetary F.B. Res for Encumb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>11,850.00</b>	<b>1,604.24</b>	<b>31,750.00</b>	<b>5,145.16</b>	<b>302,125.00</b>	<b>137,798.43</b>	<b>7,330.00</b>	<b>812.84</b>
Expenditures								
801.000 Professional Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
801.200 Prof Serv - Audit Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc other Exp (bank fees)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
801.900 Professional Service Intracity	2,300.00	333.08	2,400.00	452.33	11,060.00	2,141.48	0.00	0.00
956.900 Investments - Loans	0.00	0.00	0.00	0.00	291,065.00	0.00	0.00	0.00
<b>Total Expenditures</b>	<b>2,300.00</b>	<b>333.08</b>	<b>2,400.00</b>	<b>452.33</b>	<b>302,125.00</b>	<b>2,141.48</b>	<b>0.00</b>	<b>0.00</b>
<b>NET OF REVENUES AND EXPENDITURES</b>	<b>9,550.00</b>	<b>1,271.16</b>	<b>29,350.00</b>	<b>4,692.83</b>	<b>0.00</b>	<b>135,656.95</b>	<b>7,330.00</b>	<b>812.84</b>

\*\* GL ACCOUNT NUMBER: 583-000.000-040.700

CUST ID	NAME	INVOICE #	INVOICE DATE	SERVICE DATE	ITEM	DESCRIPTION	BALANCE
05-4669	Y.H.M.S. INC.	1300018703	7/29/2013	7/29/2013	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1300018919	9/16/2013	9/16/2013	013-3	OAK BUS CENTER RENT/ROYAL	157.50
05-4669	Y.H.M.S. INC.	1300018919	9/16/2013	9/16/2013	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1300019249	12/3/2013	12/3/2013	013-3	OAK BUS CTR DEC RENT	690.00
05-4669	Y.H.M.S. INC.	1300019347	12/30/2013	12/30/2013	013-3	OBC JAN RENT UNIT 18	690.00
05-4669	Y.H.M.S. INC.	1400019576	1/31/2014	1/31/2014	013-3	OBC FEB RENT - #18	690.00
05-4669	Y.H.M.S. INC.	1400019670	2/28/2014	2/28/2014	013-3	OBC MAR RENT	690.00
05-4669	Y.H.M.S. INC.	1400019738	3/31/2014	3/31/2014	013-3	OBC RENT APRIL	690.00
05-4669	Y.H.M.S. INC.	1400019883	4/30/2014	4/30/2014	013-3	OAK BUS CTR MAY RENT	690.00
05-4669	Y.H.M.S. INC.	1400019983	5/30/2014	5/30/2014	013-3	OBC JUNE RENT #18	690.00
05-4669	Y.H.M.S. INC.	1400020066	6/30/2014	6/30/2014	013-3	OBC JULY RENT	690.00
05-4669	Y.H.M.S. INC.	1400020185	7/31/2014	7/31/2014	013-3	OBC RENT - AUG	690.00
05-4669	Y.H.M.S. INC.	1400020377	9/3/2014	9/3/2014	013-3	OBC RENT AUGUST	690.00
05-4669	Y.H.M.S. INC.	1400020479	10/1/2014	10/1/2014	013-3	OBC OCTOBER RENT	690.00
05-4669	Y.H.M.S. INC.	1400020664	10/27/2014	10/27/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1400021490	12/2/2014	12/2/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1400022447	12/16/2014	12/16/2014	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500024092	2/6/2015	2/6/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500024642	3/3/2015	3/3/2015	1	OAK BUS CENTER RENT/ROYAL	690.00
05-4669	Y.H.M.S. INC.	1500025251	3/24/2015	3/24/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-6227	W.T. STEVENS CONSTRUCT	1500025252	3/24/2015	3/24/2015	013-3	OAK BUS CENTER RENT/ROYAL	120.00
05-6227	W.T. STEVENS CONSTRUCT	1500025838	4/28/2015	4/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-4669	Y.H.M.S. INC.	1500025839	4/28/2015	4/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-00000023	BILL BROWN ENTERPRISES	1500025840	4/28/2015	4/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-6227	W.T. STEVENS CONSTRUCT	1500025964	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	192.00
05-4669	Y.H.M.S. INC.	1500025965	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-00000035	PREMIER POWDER COATING	1500025968	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
13-00002091	DMC CONSULTANTS, INC.	1500025970	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	500.00
13-00002470	MICHIGAN STATE UNIVERS	1500025971	5/19/2015	5/19/2015	013-3	OAK BUS CENTER RENT/ROYAL	850.00
05-5463	JEMERSON SEWING	1500026050	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-5463	JEMERSON SEWING	1500026050	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	140.00
05-6227	W.T. STEVENS CONSTRUCT	1500026051	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	320.00
05-4669	Y.H.M.S. INC.	1500026052	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
13-00002470	MICHIGAN STATE UNIVERS	1500026055	6/23/2015	6/23/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-00000023	BILL BROWN ENTERPRISES	1500026260	7/28/2015	7/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-5463	JEMERSON SEWING	1500026261	7/28/2015	7/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	140.00
05-5463	JEMERSON SEWING	1500026261	7/28/2015	7/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	320.00
05-4669	Y.H.M.S. INC.	1500026264	7/28/2015	7/28/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-6227	W.T. STEVENS CONSTRUCT	1500026288	8/6/2015	8/6/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
13-00002470	MICHIGAN STATE UNIVERS	1500026343	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-6227	W.T. STEVENS CONSTRUCT	1500026344	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	117.00
05-5463	JEMERSON SEWING	1500026345	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	375.00
05-5463	JEMERSON SEWING	1500026345	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	140.00
05-4669	Y.H.M.S. INC.	1500026346	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	320.00
05-00000023	BILL BROWN ENTERPRISES	1500026347	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	690.00
05-00000035	PREMIER POWDER COATING	1500026348	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	740.00
05-00000035	PREMIER POWDER COATING	1500026348	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	425.00
05-00000035	PREMIER POWDER COATING	1500026348	8/25/2015	8/25/2015	013-3	OAK BUS CENTER RENT/ROYAL	460.00
** GL ACCOUNT NUMBER: 583-000.000-040.700					TOTAL BALANCE	24,980.50	630.00

TOTAL BALANCE ---> 0.00

FUND SUMMARY  
GL Account Number: 583-000.000-040.700 24,980.50

09/29,  
12:26 PM

Receivables By General Ledger Number for CITY OF FLINT  
Population: All Records  
Includes Outstanding Invoices/Payments as of 08/31/2015

Page: 2/2  
DB: City of Flint

GRAND TOTALS ----> 24,980.50

09/22/2015

GL ACTIVITY REPORT FOR CITY OF FLINT  
FROM 583-735.204-668.000 TO 583-735.204-976.000  
TRANSACTIONS FROM 08/01/2015 TO 08/31/2015

Date	JNL	Type	Description	Reference #	Debits	Credits
Fund 583 Oak Business Center Fund						
08/01/2015			583-735.204-668.000 Rents And Royalties	BEG. BALANCE		
08/04/2015	MRB	BILL	SUMMARY MRB 08/04/2015			740.00
08/04/2015	MRB	BILL	SUMMARY MRB 08/04/2015			3,300.00
08/06/2015	MRB	BILL	W.T. STEVENS CONSTRUCTION 05-6227	1500026278	740.00	
08/06/2015	MRB	BILL	SUMMARY MRB 08/06/2015			375.00
08/25/2015	MRB	BILL	SUMMARY MRB 08/25/2015			117.00
08/25/2015	MRB	BILL	SUMMARY MRB 08/25/2015			375.00
08/25/2015	MRB	BILL	SUMMARY MRB 08/25/2015			460.00
08/25/2015	MRB	BILL	SUMMARY MRB 08/25/2015			690.00
08/25/2015	MRB	BILL	SUMMARY MRB 08/25/2015			740.00
08/25/2015	MRB	BILL	SUMMARY MRB 08/25/2015			1,515.00
08/25/2015	MRB	BILL	SUMMARY MRB 08/25/2015			3,090.00
08/31/2015			583-735.204-668.000	END BALANCE	740.00	11,402.00
08/01/2015			583-735.204-801.000 Professional Service	BEG. BALANCE		
08/05/2015	AP	INV	RWS OF MID MICHIGAN	0237-001414791	326.47	
08/17/2015	AP	INV	SHORELINE INVESTMENT SERVICES INC	129415	50.00	
08/31/2015			583-735.204-801.000	END BALANCE	376.47	0.00
08/01/2015			583-735.204-850.000 Communications	BEG. BALANCE		
08/20/2015	AP	INV	AT & T	810 235-555 310	485.58	
08/25/2015	AP	INV	AT&T UVERSE	135579800	35.00	
08/25/2015	AP	INV	AT&T UVERSE	135579802	44.00	
08/31/2015			583-735.204-850.000	END BALANCE	564.58	0.00
08/01/2015			583-735.204-920.000 Utilities	BEG. BALANCE		
08/05/2015	AP	INV	CONSUMERS ENERGY	1000 0025 4035	43.55	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 0025 3995	1,935.98	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 0714 0823	35.11	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 0714 0955	26.45	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 0714 1136	54.54	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 0714 2506	39.72	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 5031 3764	22.75	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 6580 5044	13.07	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 6580 5069	12.50	
08/14/2015	AP	INV	CONSUMERS ENERGY	1000 6665 1017	13.66	
08/14/2015	AP	INV	CONSUMERS ENERGY	1030 1005 4072	139.09	
08/14/2015	AP	INV	CONSUMERS ENERGY	1030 1005 4080		668.81
08/14/2015	AP	INV	CONSUMERS ENERGY	1030 1543 7595	51.68	
08/17/2015	AP	INV	TREASURER CITY OF FLINT	SAGN-002712-01	1,930.55	
08/31/2015			583-735.204-920.000	END BALANCE	4,318.65	668.81

City of Flint Economic Development Corporation  
Board of Directors Meeting  
October 6, 2015

**Resolution Authorizing Write-off of the Loan to T-3 Promotions**

**WHEREAS**, the Economic Development Corporation of the City of Flint ("EDC") in 2011, issued a \$200,000 loan to T-3 Promotions to provide funds for the purchase of equipment to be used in a printing/promotions company.

**WHEREAS**, past efforts to collect on the loan have been unsuccessful. The loan is listed in the loan records as uncollectible and needs to be written off. The balance of the loan including principal and interest now total approximately \$189,549.23

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Economic Development Corporation hereby approves the write-off of the outstanding principal and interest balance on the loan made in 2011 to T-3 Promotions.

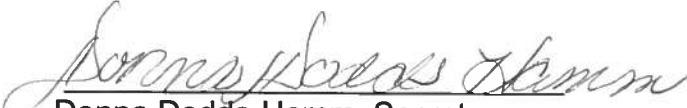
MOVED BY: William Hammond

SUPPORTED BY: Agnes Naphier

VOTING FOR: William Hammond, Agness Naphier, Michael Freeman,  
Derwin Munroe

VOTING AGAINST: None

The foregoing resolution was duly adopted in accordance with law at a meeting of the Board of Directors held on October 6, 2015, at which a quorum of members was present and proper notice of the meeting was made. The Resolution declared adopted by the Chairperson.

  
Donna Dodds-Hamm, Secretary

**City of Flint Economic Development Corporation  
Meeting of the Board of Directors  
October 6, 2015**

**Resolution Approving a Budget Amendment to the 2015-16 Economic  
Development Corporation State RLF Fund to Reflect a Partial Loan  
Pay-off**

**WHEREAS**, The EDC formally approved its current fiscal year budget back in June 2015. Subsequent to the budget's adoption, the EDC received a partial loan payoff from one of its borrowers, Oil Chem in the amount of \$130,000.

**WHEREAS**, To reflect receipt of the payoff in its current year budget, 2015-16, the EDC board has to approve a budget amendment.

**BE IT RESOLVED**, that the Board of Directors hereby approves the amendment to its 2015-16 Economic Development Corporation budget, Fund 241, to recognize a partial loan payoff from Oil Chem in the amount of \$130,000.

Moved By: Derwin Munroe

Supported By: Agnes Naphier

Voting For: Derwin Munroe, Agnes Naphier, William Hammond, Michael Freeman and Councilman Nelson

Voting Against: None

The foregoing resolution was duly adopted in accordance with law at a regular meeting of the Board of Directors held October 6, 2015, at which a quorum of members was present. The Resolution declared adopted by the President.

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Donna Dodds Hamm, Secretary

Oak Business Center Office Suites - September 2015									
TENANT	Lease Expires In	Suite #	SQ. FT.	Unit Occupied	Rental Rate	Rate Per SQ/FT	Potential Rent		
Metro Flint Youth Build	July 30, 2015	13 A	250	yes	N/A	0.80	200.00		
Metro Flint Youth Build		13 B	525	yes	N/A	0.80	420.00		
Metro Flint Youth Build		13 C	525	yes	N/A	0.80	420.00		
Metro Flint Youth Build		13 D	450	yes	N/A	0.80	360.00		
Metro Flint Youth Build		13 F	450	yes	N/A	0.80	360.00		
VACANT		15	324	no		0.80	259.20		
VACANT		15 A	360	no		0.80	288.00		
VACANT		101	375	no		0.80	300.00		
VACANT (Painting/Repair)		102	59	no		0.80	95.00		
VACANT (Painting/Repair)		103	59	no		0.80	95.00		
VACANT (Painting/Repair)		104	59	no		0.80	95.00		
VACANT (Painting/Repair)		105	86	no		0.80	100.00		
Oak Business Center Office		106	303	yes	N/A	0.80	N/A		
VACANT		107	104	no		0.80	125.00		
Oak Business Center Conference		109	297	yes	N/A	0.80	N/A		
VACANT		114	306	no		0.80	350.00		
VACANT		115	558	no		0.80	446.40		
VACANT		116	496	no		0.80	397.00		
VACANT (Painting/Repair)		117	377	no		0.80	302.00		
VACANT (Painting/Repair)		118	825	no		0.80	660.00		
VACANT (Painting/Repair)		119	494	no		0.80	395.20		
Tenants Break Room		120	355	no		0.80	N/A		
VACANT		201	127	no		0.80	101.60		
VACANT		202	371	no		0.80	296.80		
Economic Development Corporation		205	216	yes	N/A	0.80	N/A		
Economic Development Corporation		206	167	yes	N/A	0.80	N/A		
W.T. Stevens	May 30, 2015	207	467	yes	375.00	0.80	373.60		
MSU	March 31, 2016	211	146	yes	117.00	0.80	116.80		
VACANT		212	162	no		0.80	129.60		
VACANT		213	148	no		0.80	118.40		
VACANT		215	910	no		0.80	728.00		
<b>Total</b>			<b>10,351</b>		<b>\$492.00</b>			<b>\$</b>	<b>7,532.60</b>



### Oak Business Center Industrial Units - September 2015

TENANT	Lease Expires In	Industrial Unit #	SQ. FT.	Unit Occupied	Rental Rate	Rate Per SQ/FT	Potential Rent
VACANT (Need Repair/ Painting)		1	1,857	no		0.30	557.10
Jemerson Sewing	June 30, 2016	2	457	yes	140.00	0.30	137.10
VACANT (Need Painting/Repair)		3	1,989	no		0.30	596.70
Jemerson Sewin (Need Chemical Removal)	June 30, 2016	4	1,066	yes	320.00	0.30	319.80
VACANT (Need Painting/Repair)		5	2,700	no		0.30	810.00
Premier Powder Coating	December 30, 2015	6	1,417	no	425.00	0.30	425.10
VACANT		7	484	no		0.30	145.20
Premier Powder Coating ( Unit Heater)	May 30, 2016	8	1,540	yes	460.00	0.30	462.00
VACANT		9	815	no		0.30	244.50
Premier Powder Coating	May 30, 2016	10	2,094	yes	630.00	0.30	628.20
VACANT NEED WORK		11	525	no		0.30	160.00
Metro Flint Youthbuild	July 30, 2015	12	2,841	no	850.00	0.30	852.30
Brown Enterprises	June 30, 2016	13	2,456	yes		0.30	N/A
Metro Flint Youthbuild		14	2,457	yes	740.00	0.30	737.10
Metro Flint Youthbuild		16	3,150	yes		0.30	945.00
Metro Flint Youthbuild		17	3,605	yes		0.30	1,082.00
Y.H.M.S. Inc. ( Need Unit Heater)	June 30, 2014	18	2,300	yes	690.00	0.30	690.00
Land Bank	December 31, 2015	Pole Barn	10,000	yes	3,000.00	0.30	3,000.00
American Tower		Land	-	yes	3,090.00		3,090.00
Land Bank	December 31, 2015	Rear parking		yes	300.00		300.00
* unpleasable space							
<b>Total</b>			<b>41,753</b>		<b>\$10,645.00</b>		<b>\$ 15,182.10</b>
<b>Legend:</b>							
				Unit Needs repairs before being rented			
				In-kind rent			
				Paying rent late			
				Late on Rent more than 45 days	Evictions should be started		
				Eviction process started			



**Oak Business Center Summary - September 2015**

TOTAL # of Rental Units	46				
Total SQ/FT	52,104				
Total Monthly Rent Income	\$11,137.00				
Total Possible Rent Income	\$22,714.70				
OCCUPIED		Suites	Industrial Units	Land	
VACANT		7	13	3	
Ready to rent		12	2	0	
Unrentable (major renovations required)		0	0		
Need repairs before being rented		7	6		
TOTAL		26	21	3	
Occupant Ready Units		12	2	0	
Percentage of available units Occupied		27%	62%	100%	
Total of Rentable Sq/Ft		9,396	39,297	Land	
Total of Rentable Sq/Ft - Occupied		3,196	26,669	ALL	
Percentage of Sq/Ft Occupied		6%	51%	100%	

CITY OF FLINT ECONOMIC DEVELOPMENT CORPORATION LOAN PROGRAM

A	B	C	D	E	F	G	H	I	J	K	L	M
Business Name	Client Address	Client Name	Fund	Date Funded	Loan Amount	Monthly Pymnt	Bal. of Loan	Last Payment Date	Loan Status	City Taxes 2015	Gen. County Taxes	Notes
1												
2	<u>Current Loans</u>											
3	Honey Bee Palace Child Care Center	642 E. Pierson Rd	Deborah Sprinkle	RFL II	11/1/06	\$87,982.85	\$59,736.40	September 24, 2015	Current	\$1,748.38	n/a	
4	Erwin F. Meiers, III	1034 S. Grand Traverse	Erwin F. Meiers	RLF II	4/24/07	\$40,000.00	\$9,365.14	September 29, 2015	Current	\$1,625.72	n/a	
5	Midway Market	1360 Dupont St.	Adnan Kattoula	State	1/24/08	\$250,000.00	\$155,684.05	September 30, 2015	Current	\$3,738.95	n/a	
6	Randolph House Estate Liquidators	320 W. University Ave.	Nickolas C. Hoffman	RLF I	4/29/08	\$100,000.00	\$72,550.48	September 1, 2015	Current	\$1,078.78	n/a	
7	Sunny Patch Learning Center	1160 Donaldson	Annette Hughes	RLF II	12/1/08	\$60,000.00	\$22,649.76	September 9, 2015	Current	\$969.13	n/a	
8	Oil Chem, Inc.	711 W. 12th St.	Robert Massey	State	1/27/09	\$250,000.00	\$110,565.28	August 31, 2015	Bankruptcy-paying	\$11,688.46	\$254,087.35	4 yr period
9	Raspberries Rhythm Café	448 S. Saginaw St.	David K. Berry	RLF II	1/21/09	\$75,000.00	\$32,847.64	September 22, 2015	Current	\$2,004.99	n/a	
10	T 3" Promotion	715 W. Twelfth St.	Tony Trischler	RLF I		\$200,000.00	\$189,549.23	January 22, 2014	Attorney Action			
11	Metro Medical Ambulance LLC	5928 Clio Rd.	Benson Ekong	State	12/10/10	\$200,000.00	\$174,016.14	September 8, 2015	Current	\$10,495.19	\$52,355.28	4 yr period
12	Banks & Banks Funeral Home	307 E. Third St.	Martin Banks	CDBG	4/18/11	\$100,000.00	\$105,067.96	August 5, 2015	Default-Legal	\$5,073.81	\$19,676.70	3 yr period
13	Pasadena Meat & Fish Market	1509 W. Pasadena St.	Francois Farah	RLF		\$48,000.00	\$39,499.28	August 31, 2015	Current	\$2,528.88	\$465.44	
14												
15												
16												
17												
18												
19												
				<b>Total</b>		<b>\$1,410,982.85</b>	<b>\$971,531.36</b>					