

**CHARTER TOWNSHIP OF WATERFORD
ECONOMIC DEVELOPMENT CORPORATION
TUESDAY, JANUARY 18, 2023 5:30 P.M.**

I. Call the Meeting to Order

Chairperson Flury called the meeting to order at 5:30 p.m.

II. Roll Call

Present: William Flury, Chairperson
Brian Seibert, Treasurer
Marie Hauswirth, Board member
James Iodice, Board member
Karen Joliat, Board member
Stan Moore, Board member
Brian Papke, Board member
Matthew Marko, Board member (arrival 5:38 p.m.)
Gary Wall, Board member

Absent:

Also Present: Jeffrey Polkowski, Superintendent/Planning
Justin Daymon, Zoning Administrator
Joellen Shortley, Township Attorney
Craig Hammond, Dickinson Wright PLLC
Barb Miller, Township Clerk's Office
Paula Moore, Township Assessor's Office
Lisa Kane, Recording Secretary

III. Approval of Minutes:

- 1.) Approval of the February 20, 2019, Economic Development Corporation meeting minutes as printed.

MOTION AND VOTE

Moved by Joliat

*Supported by Hauswirth: Resolved to **Approve** the February 20, 2019 Economic Development Corporation Meeting Minutes.*

**MOTION CARRIED UNANIMOUSLY BY SHOW OF HANDS
(8 - 0)**

IV. Hearings

None

V. Old Business

None

VI. New Business

- 1.) Review, Discussion and consideration of Resolution allowing Community Programs, Inc. and the EDC agree to amend the Series 2007 Bond to replace the LIBOR index with the SOFR index.

Applicant: Matt Jaeger, Huntington Bank

Mr. Hammond, bond counsel for the EDC, presented the amendment to replace the LIBOR index as it is being discontinued.

The committee deliberated the replacement of the LIBOR index with the SOFR index.

MOTION AND VOTE

Moved by Papke

Supported by Wall: Resolved that the Chairperson, the Vice Chairperson, the Secretary or the Assistant Secretary of the EDC (each an "Authorized Officer"), is hereby individually authorized, directed and empowered, for and on behalf of the EDC, to execute and deliver the Third Amendment and any additional documents as may be required to maintain the exclusion of interest on the Series 2007 Bond from gross income for federal income tax purposes.

**MOTION CARRIED UNANIMOUSLY BY SHOW OF HANDS
(8 – 0, with Member Marko absent)**

- 2.) Establish meeting schedule for 2023.

The committee deliberated the 2023 meeting schedule.

MOTION AND VOTE

Moved by Seibert

*Supported by Joliat: Resolved to **Approve** the 2023 Economic Development Corporation Meeting Schedule establishing the meeting to occur on March 9, 2023 at 5:30pm.*

**MOTION CARRIED UNANIMOUSLY BY SHOW OF HANDS
(9 - 0)**

- 3.) Review of Bylaws

The committee deliberated the timeline and process for reviewing the Bylaws.

VII. All Else

None

VIII. Public Comments

None

IX. Adjourn

MOTION AND VOTE

Moved by Flury

Supported by Hauswirth: Resolved to adjourn the meeting at 5:56 p.m.

MOTION CARRIED UNANIMOUSLY BY SHOW OF HANDS

(9 - 0)