



Downtown Development Authority

LAKE ODESSA

AGENDA

Regular Meeting
Tuesday, March 12, 2024 - 7:00 a.m.
Page Memorial Building
Lake Odessa, Michigan

1. Call to Order / Roll Call
2. Approval of Agenda
3. Public Comment on Agenda Items
Under the Open Meetings Act, any citizen may come forward at this time and make comment on items that appear on the agenda. Comments will be limited to three minutes per person. Anyone who would like to speak shall state his/her name and address for the record. Remarks should be confined to the question at hand and addressed to the chair in a courteous tone. No person shall have the right to speak more than once on any particular subject until all other persons wishing to be heard on that subject have had the opportunity to speak.
4. Approval of Minutes
 - a) 1/9/2024 Regular Meeting
5. Finance Report
 - a) Revenue/Expense Report for Period Ending 2/28/2024
 - b) Check Register – January and February 2024
 - c) Bank Reconciliations – January and February 2024
6. Action/Discussion Items:
 - a) DDA Plan Renewal Update
 - b) Old Flower Planters
7. Beautification Committee
 - a) Spring Planting
 - Schedule Workday
 - Recruit Volunteers
8. Board Member Comments
9. Adjournment

Next Regular Meeting: Tuesday, May 14, 2024 - 7:00 a.m.

**VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY**

MINUTES

Regular Meeting - Tuesday, January 9, 2024
Page Memorial Building, Lake Odessa MI

Present: Sarah McGarry, Marilyn Danielson, Karen Banks,
Sue Dahms, Bill Rogers
Absent: Darwin Thompson, Ben DeJong
Staff: Village Clerk/Treasurer Forman

- I. **Call to Order:** Meeting called to order by McGarry at 7:00 a.m.
- II. **Agenda:** Motion by Dahms, supported by Danielson, to approve the agenda as amended.
All ayes, motion carried, 5-0.
- III. **Public Comment:** None.
- IV. **Approval of Minutes:** Motion by Banks, supported by Dahms, to approve minutes of 11/21/23 regular meeting. All ayes; motion carried, 5-0.
- V. **Finance Report:** The Revenue and Expense report for the period ending 12/31/23 was reviewed. There was one check written during November and December.

Motion by McGarry, supported by Dahms to approve two invoices for payment
Village of Lake Odessa – Postage \$15.06
Lakewood Area Chamber of Commerce – Parade Sponsorship \$82.20
All ayes, motion carried, 5-0.

VI. **Action/Discussion Items:**

- a) **Garland Program Results:** 34 Tags were sponsored. \$925.00 was collected for donations. \$972.00 was spent to purchase the garland. Thank you letters with a map of where their garland is hanging have been mailed.
- b) **Village Welcome Sign Update:** The solar panel that was purchased with the sign was too large and detracted from the sign itself. Clorwell Electrical Contractors have provided an estimate to run electricity to the sign.

Motion by Banks, supported by McGarry to pay Clorwell Electrical Contractors up to \$2,000.00 to complete the electrical installation and to pay the Village Department of Public works up to \$1,100.00 for time and materials to complete the trenching for the project. All ayes, motion carried, 5-0.

- c) **DDA Plan Renewal Update:** Banks and Dahms discussed plans to work on the renewal presentation over the next few months.

d) 2024-25 Budget: Reviewed each line of the proposed budget. Discussed the lights in the downtown trees. Banks presented an alternative method to light the downtown trees. It was decided to ask for a sample before making any decisions. Rogers asked if all the electrical boxes have covers now. This question will be directed to Jesse Trout. Motion by McGarry, supported by Banks, to approve the proposed budget with \$39,200.00 in revenues and \$26,045 in appropriations. All ayes, motion carried, 5-0.

VII. Miscellaneous correspondence:

Visual Entities submitted a thank you email after the completion of the Welcome Sign.

Rogers left the meeting at 8:01 a.m.

VIII. Board Member Comments:

Dahms asked how the search for a village manager was going. Banks explained the village council and department heads would be meeting to discuss the future structure of the village administration. More information will be shared when it is available.

IX. Adjournment: Without objection, meeting adjourned at 8:12 a.m.

Respectfully submitted,

Kathy Forman
Village Clerk/Treasurer

GL NUMBER	DESCRIPTION	2023-24	YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	02/29/2024 NORMAL (ABNORMAL)	MONTH 02/29/2024 INCREASE (DECREASE)	NORMAL (ABNORMAL)			
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY								
Revenues								
Dept 000 - BALANCE SHEET / GENERAL								
248-000-402.000	CURRENT REAL PROPERTY TAXES	30,000.00	25,130.90	0.00	4,869.10	83.77		
248-000-665.000	INTEREST	65.00	767.37	68.82	(702.37)	1,180.57		
248-000-674.000	DONATIONS-PRIVATE SOURCES	1,000.00	925.00	0.00	75.00	92.50		
Total Dept 000 - BALANCE SHEET / GENERAL		31,065.00	26,823.27	68.82	4,241.73	86.35		
TOTAL REVENUES		31,065.00	26,823.27	68.82	4,241.73	86.35		
Expenditures								
Dept 275 - DDA								
248-275-727.000	OFFICE SUPPLIES	50.00	0.00	0.00	50.00	0.00		
248-275-740.000	POSTAGE	0.00	15.06	0.00	(15.06)	100.00		
248-275-750.000	DUES & MEMBERSHIPS	25.00	25.00	0.00	0.00	100.00		
248-275-752.000	EDUCATION & TRAINING	500.00	0.00	0.00	500.00	0.00		
248-275-801.000	CONTRACTED SERVICES	23,000.00	7,864.75	0.00	15,135.25	34.19		
248-275-806.000	AUDIT SERVICES	150.00	126.50	0.00	23.50	84.33		
248-275-881.000	ADVERTISING	1,000.00	961.20	0.00	38.80	96.12		
248-275-967.000	BEAUTIFICATION	60,000.00	56,391.52	0.00	3,608.48	93.99		
248-275-967.002	CHRISTMAS DECORATIONS	1,000.00	972.00	0.00	28.00	97.20		
Total Dept 275 - DDA		85,725.00	66,356.03	0.00	19,368.97	77.41		
TOTAL EXPENDITURES		85,725.00	66,356.03	0.00	19,368.97	77.41		
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:								
TOTAL REVENUES		31,065.00	26,823.27	68.82	4,241.73	86.35		
TOTAL EXPENDITURES		85,725.00	66,356.03	0.00	19,368.97	77.41		
NET OF REVENUES & EXPENDITURES		(54,660.00)	(39,532.76)	68.82	(15,127.24)	72.32		

Check Date	Bank	Check	Vendor	Vendor Name	Amount
Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY					
01/11/2024	DDA	1230	015	VILLAGE OF LAKE ODESSA - GENERAL	15.06
01/11/2024	DDA	1231	LACOC	LAKEWOOD AREA CHAMBER OF COMMERCE	82.20
DDA TOTALS:					
Total of 2 Checks:					97.26
Less 0 Void Checks:					0.00
Total of 2 Disbursements:					97.26

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	57,771.85
Beginning GL Balance:		57,771.85
Less: Cash Disbursements		(97.26)
Add: Journal Entries/Other		73.54
Ending GL Balance:		57,748.13

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	57,748.13
Ending GL Balance:		57,748.13
Ending Bank Balance:		57,748.13
Add: Deposits in Transit		0.00
Less: Outstanding Checks		

Total - 0 Outstanding Checks:

Adjusted Bank Balance

Unreconciled Difference:

57,748.13

0.00

REVIEWED BY:

Keren Banks

DATE:

2/9/24



VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY
839 FOURTH AVENUE
LAKE ODESSA MI 48849

Date 1/31/24 Page 1
Account Number XXXXXXXXXXXXX6015
Enclosures 2

Bank from anywhere with our NEW Virtual Branch!
Access the Virtual Branch via our website: UBMich.com

CHECKING ACCOUNTS

PUBLIC CHECKING		Number of Enclosures	2
Account Number	XXXXXXXXXXXX6015	Statement Dates	1/01/24 thru 1/31/24
Previous Balance	57,771.85	Days in the statement period	31
Deposits/Credits	.00	Average Ledger	57,722.35
2 Checks/Debits	97.26	Average Collected	57,722.35
Service Charge	.00	Interest Earned	73.54
Interest Paid	73.54	Annual Percentage Yield Earned	1.51%
Ending Balance	57,748.13	2024 Interest Paid	73.54

ACTIVITY IN DATE ORDER

Date	Description	Amount
1/31	Interest Deposit	73.54

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
1/12	1230	15.06	1/17	1231	82.20

*Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance
1/01	57,771.85	1/17	57,674.59
1/12	57,756.79	1/31	57,748.13

INTEREST RATE SUMMARY

Date	Interest Rate
12/31	1.500000%

In case of errors or questions about your electronic transfers please contact
Union Bank at 933 Fourth Avenue, Lake Odessa, Mi 48849
You may also contact us for a full Funds Availability Disclosure.

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	57,748.13
Beginning GL Balance:		57,748.13
Add: Journal Entries/Other		68.82
Ending GL Balance:		57,816.95

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	57,816.95
Ending GL Balance:		57,816.95
Ending Bank Balance:		57,816.95
Add: Deposits in Transit		0.00
Less: Outstanding Checks		

Total - 0 Outstanding Checks:
Adjusted Bank Balance
Unreconciled Difference:

57,816.95
0.00

REVIEWED BY:



DATE:

3/5/2024



VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY
839 FOURTH AVENUE
LAKE ODESSA MI 48849

Date 2/29/24 Page 1
Account Number XXXXXXXXXXXX6015
Enclosures

Bank from anywhere with our NEW Virtual Branch!
Access the Virtual Branch via our website: UBMich.com

CHECKING ACCOUNTS

PUBLIC CHECKING		Number of Enclosures	0
Account Number	XXXXXXXXXXXX6015	Statement Dates	2/01/24 thru 2/29/24
Previous Balance	57,748.13	Days in the statement period	29
Deposits/Credits	.00	Average Ledger	57,748.13
Checks/Debits	.00	Average Collected	57,748.13
Service Charge	.00	Interest Earned	68.82
Interest Paid	68.82	Annual Percentage Yield Earned	1.51%
Ending Balance	57,816.95	2024 Interest Paid	142.36

ACTIVITY IN DATE ORDER

Date	Description	Amount
2/29	Interest Deposit	68.82

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance
2/01	57,748.13	2/29	57,816.95

INTEREST RATE SUMMARY

Date	Interest Rate
1/31	1.500000%

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