



Downtown Development Authority

LAKE ODESSA

AGENDA

Regular Meeting
Tuesday, May 14, 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) 3/12/2024 Regular Meeting
5. Finance Report
 - a) Revenue/Expense Report for Period Ending 4/30/2024
 - b) Check Register – March and April 2024
 - c) Bank Reconciliations – March and April 2024
6. Action/Discussion Items:
 - a) DDA Plan Renewal Update: Soliciting Consultant Proposals
7. Beautification Committee
 - a) Flower Planting Work Session
8. Board Member Comments
9. Adjournment

Next Regular Meeting: Tuesday, July 9, 2024 - 7:00 a.m.

**VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY**

MINUTES

Regular Meeting - Tuesday, March 12, 2024
Page Memorial Building, Lake Odessa MI

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

- I. **Call to Order:** Meeting called to order by McGarry at 7:03 a.m.

- II. **Agenda:** Motion by Banks, supported by Danielson, to approve the agenda as amended. All ayes, motion carried, 4-0.

- III. **Public Comment:** None.

- IV. **Approval of Minutes:** Motion by Banks, supported by McGarry, to approve minutes of 1/9/24 regular meeting. All ayes; motion carried, 4-0.

- V. **Finance Report:** The Revenue and Expense report for the period ending 2/29/24 was reviewed. There were two checks written during January and February.

Motion by Banks, supported by McGarry to approve Accounts Payable in the amount of \$97.26. All ayes, motion carried, 4-0.

- VI. **Action/Discussion Items:**
 - a) **DDA Plan Renewal Update:** Karen, Sue and Kathy will be working on a 20 year look back of revenues and all projects completed. This information will be used to present to the county and other agencies when it is time for the DDA renewal in 2025.

 - b) **Old Flower Planters:** The Village of Clarksville has inquired about the old flower planters used on Fourth Avenue. They are interested in 9-10 of them if they are available.

Motion by Banks, supported by McGarry to give the flower planters to Clarksville, if possible, if not place of value of \$1.00 on each planter. All ayes; motion carried, 4-0.

 - c) **Art In the Park 2024 Sponsorship:** Motion by Rogers, supported by McGarry, to purchase an ad in the amount of \$500.00. All ayes; motion carried, 4-0.

 - d) **Lake Odessa Fair 2024 Sponsorship:** Motion by Rogers, supported by McGarry, to purchase an ad in the amount of \$250.00. All ayes, motion carried, 4-0.

VII. Beautification Committee:

Spring planting of flowers will be held on Saturday, May 25, 2024 at 9:00am. The same plants and flowers will be used as last year. There is fertilizer left from last year so that won't have to be purchased. Banks will do research on the best way to fill the planter at the new monument. Small shrubs and perennials for the front. Need to decide how to cover the open area behind the monument

VIII. Board Member Comments:

Banks provided an update on the lights for the trees along Fourth Avenue. DPW will be cutting out the old lights this Spring and making sure all the electrical fixtures are in working order. The electrical work at the new monument will begin next month.

IX. Adjournment: Without objection, meeting adjourned at 7:24 a.m.

Respectfully submitted,

Kathy Forman
Village Clerk/Treasurer

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	04/30/2024 (ABNORMAL)	MONTH 04/30/2024 INCREASE	(DECREASE)	NORMAL	(ABNORMAL) BALANCE	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
248-000-402.000	CURRENT REAL PROPERTY TAXES	38,000.00		0.00		0.00		38,000.00	0.00
248-000-665.000	INTEREST	300.00		143.98		70.45		156.02	47.99
248-000-674.000	DONATIONS-PRIVATE SOURCES	900.00		0.00		0.00		900.00	0.00
Total Dept 000 - BALANCE SHEET / GENERAL		39,200.00		143.98		70.45		39,056.02	0.37
TOTAL REVENUES		39,200.00		143.98		70.45		39,056.02	0.37
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	20.00		0.00		0.00		20.00	0.00
248-275-750.000	DUES & MEMBERSHIPS	25.00		0.00		0.00		25.00	0.00
248-275-752.000	EDUCATION & TRAINING	500.00		0.00		0.00		500.00	0.00
248-275-801.000	CONTRACTED SERVICES	15,000.00		0.00		0.00		15,000.00	0.00
248-275-806.000	AUDIT SERVICES	150.00		0.00		0.00		150.00	0.00
248-275-881.000	ADVERTISING	1,000.00		750.00		0.00		250.00	75.00
248-275-967.000	BEAUTIFICATION	8,300.00		0.00		0.00		8,300.00	0.00
248-275-967.002	CHRISTMAS DECORATIONS	1,000.00		0.00		0.00		1,000.00	0.00
Total Dept 275 - DDA		26,045.00		750.00		0.00		25,295.00	2.88
TOTAL EXPENDITURES		26,045.00		750.00		0.00		25,295.00	2.88
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:									
TOTAL REVENUES		39,200.00		143.98		70.45		39,056.02	0.37
TOTAL EXPENDITURES		26,045.00		750.00		0.00		25,295.00	2.88
NET OF REVENUES & EXPENDITURES		13,155.00		(606.02)		70.45		13,761.02	4.61

Check Date	Bank	Check	Vendor	Vendor Name	Amount
Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY					
03/21/2024	DDA	1232	FAIR	LAKE ODESSA FAIR	250.00
03/21/2024	DDA	1233	LOAAC	LAKE ODESSA AREA ARTS COMMISSION	500.00
DDA TOTALS:					
Total of 2 Checks:					750.00
Less 0 Void Checks:					0.00
Total of 2 Disbursements:					750.00

Finalized

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	57,816.95
Beginning GL Balance:		57,816.95
Less: Cash Disbursements		(750.00)
Add: Journal Entries/Other		73.53
Ending GL Balance:		57,140.48

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	57,140.48
Ending GL Balance:		57,140.48
Ending Bank Balance:		57,140.48
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		57,140.48
Unreconciled Difference:		0.00

REVIEWED BY: 

DATE: 4/2/2024



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

Date 3/29/24 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	3/01/24 thru 3/31/24
Previous Balance	57,816.95	Days in the statement period	31
Deposits/Credits	.00	Average Ledger	57,712.11
2 Checks/Debits	750.00	Average Collected	57,712.11
Service Charge	.00	Interest Earned	73.53
Interest Paid	73.53	Annual Percentage Yield Earned	1.51%
Ending Balance	57,140.48	2024 Interest Paid	215.89

ACTIVITY IN DATE ORDER

Date	Description	Amount
3/31	Interest Deposit	73.53

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
3/25	1232	250.00	3/29	1233	500.00

*Indicates skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance
3/01	57,816.95	3/29	57,066.95
3/25	57,566.95	3/31	57,140.48


INTEREST RATE SUMMARY

Date	Interest Rate
2/29	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	57,140.48
Beginning GL Balance:		57,140.48
Add: Journal Entries/Other		70.45
Ending GL Balance:		57,210.93

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	57,210.93
Ending GL Balance:		57,210.93
Ending Bank Balance:		57,210.93
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		57,210.93
Unreconciled Difference:		0.00

REVIEWED BY: 

DATE: 5/2/2024



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

Date 4/30/24 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

Effective May 1, 2024, fees will apply for using Comerica ATM's. While this change may cause inconvenience, we'll waive all fees accrued via Comerica ATMs for May. However, starting June 1, 2024, fees will no longer be waived. We appreciate your understanding as we adapt to market conditions. For details, check your statement or digital banking. Contact us for any questions. Thank you for your continued trust. - Union Bank

PUBLIC CHECKING		Number of Enclosures	0
Account Number	xxxxxxxxxxxx6015	Statement Dates	4/01/24 thru 4/30/24
Previous Balance	57,140.48	Days in the statement period	30
Deposits/Credits	.00	Average Ledger	57,140.48
Checks/Debits	.00	Average Collected	57,140.48
Service Charge	.00	Interest Earned	70.45
Interest Paid	70.45	Annual Percentage Yield Earned	1.51%
Ending Balance	57,210.93	2024 Interest Paid	286.34

ACTIVITY IN DATE ORDER

Date	Description	Amount
4/30	Interest Deposit	70.45

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance
4/01	57,140.48	4/30	57,210.93

INTEREST RATE SUMMARY

Date	Interest Rate
3/31	1.500000%

In case of errors or questions about your electronic transfers please contact Union Bank at 670 Cascade W Parkway SE Grand Rapids, MI 49546
 You may also contact us for a full Funds Availability Disclosure.