

**Manistee Main Street/DDA  
December 10, 2014**

**AGENDA**

1. Call to order – Chair
2. Approval of Agenda
3. Public comment. (Limit 5 minutes per person.)
4. Approval of minutes from the regular meeting on November 12<sup>th</sup>, 2014
5. Treasurer’s Report.
  - a. Acceptance of Checks Register & Financial Reports
6. Committee Reports
  - a. Marketing & Promotions Committee
  - b. Organization Committee
  - c. Design Committee
  - d. Economic Restructuring Committee
7. Other Business
  - a. Create 501c3
  - b. Annual Vogue Loan Forgiveness Review (\$20,000)
  - c. Emergency Loan to H&K Electric (\$10,000)
8. Public comment. (Limit 5 minutes per person.)
9. Adjournment.
10. The next Regular MSDDA Meeting will be held with the Annual Strategic Meeting January 13<sup>th</sup>, 2015 at 9am at the Manistee Blacker Airport.

# DOWNTOWNMANISTEE

*michigan*

## Board Meeting Minutes November 12, 2014

### Call to Order

The Chair called the meeting to order at 12:02 pm.

### Members Present

Brandon Ball, Valarie Bergstrom, Barry Lind, Todd Mohr, Sara Spore, Shari Wild

### Members Absent

Rachel Estabrook (excused), Colleen Kenny, Jeff Reau (excused)

### Also Present

Patrick Kay (Executive Director), George Saylor (Gockerman Wilson Saylor & Hesslin PC - A Mika Meyers Bekett & Jones Law Firm), David Richards (Vanderwal, Spratto, & Richards, PC), John Iacoangelli (Beckett & Raeder), Chuck Haemker (Manistee County Library), Dianna Wall (Manistee Area Chamber of Commerce)

### Approval of Agenda

There was a MOTION by Mr. Ball, supported by Mr. Mohr, that the Agenda be accepted with one change, move item 7a. Create 501c3 above item 4. MOTION CARRIED

### Public Comment

Chuck Haemker, Executive Director, Manistee County Library introduced himself.

### Create 501c3

Mr. Saylor and Mr. Richards discussed the pros and cons of Manistee Main Street/DDA becoming a 501c3 non-profit organization.

### Approval of Minutes

There was a MOTION by Ms. Bergstrom, supported by Ms. Spore, that the minutes from the regular meeting on October 8, 2014 be accepted as presented. MOTION CARRIED

### Treasurers Report

It was noted that the October Check Register, the Balance Sheets and Profit and Loss Report had been previously distributed.

There was a MOTION by Mr. Lind, supported by Mr. Mohr to accept the Treasurers Report as presented to be placed on file. MOTION CARRIED

### Marketing & Promotions Committee

It was noted that there were no minutes from the October Marketing & Promotions Committee meeting.

### Organization Committee

It was noted that the minutes from the Organization Committee had been previously distributed. The minutes were reviewed.

### Design Committee

It was noted the minutes from the Design Committee meeting had been previously distributed. The minutes were reviewed.

Meeting of Manistee Main Street/DDA

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Economic Restructuring Committee

It was noted the minutes from the Economic Restructuring Committee meeting had been previously distributed. The minutes were reviewed.

Old/New Business

Advertisement in the Manistee Visitors Guide (\$3,024 full page back cover)

Discussion was held on the value of the partnership with the Manistee County Visitors Bureau and the distribution of the Manistee County Visitors Guide. There was a MOTION by Mr. Ball, supported by Ms. Bergstrom, to approve the Visitors Guide ad for \$3,024. MOTION CARRIED

12 Month Evaluation of Executive Director

Ms. Wild noted the evaluation forms for the executive director have been sent out.

Strategic Planning Retreat

It was noted the Strategic Planning Session will be held on January 14, 2015, 9 am at the Manistee County Blacker Airport. The facilitator will be Brittany Haskiew.

Audit

The Annual Audit was distributed to the Board.

Public Comment

None

Adjournment

There being no further business to be brought before the Board, the meeting was adjourned at the call of the chair at 1:50 pm.

Respectfully submitted on December 10, 2014

Brandon Ball, Secretary

11 12 14 minutes approved at the MSDDA meeting on: \_\_\_\_\_

Special Board Meeting  
Manistee Main Street DDA  
December 4, 2014  
Chamber/DDA Offices

Barry Lind called the meeting to order at 12:07pm

Attendance: Rachel Estabrook, Barry Lind, Valarie Bergstrom, Brandon Ball, Toddy Mohr, Jeff Reau (came later); Patrick Kay

Agenda was approved

There was no public comment

Consideration of Loan for Mitten Media, LLC (recommendation by ERC for approval with conditions) for \$10,000 out of Revolving Loan Program

Todd Mohr, Owner of Mitten Media, LLC explained his application and business, then exited the meeting for discussion.

Motion: To approve a recommendation to the board by the ERC (Loan Committee) for Mitten Media, LLC to receive a \$10,000 Loan out of the Revolving Loan Committee. Terms will be 1.75% interest rate fixed amortized over 5 years (\$270.53 monthly payment) with an optional 3 year balloon payment to be authorized by the ER Committee (Loan Committee). If option is not exercised Mitten Media, LLC will continue to make payments through the 5years.

Rachel Estabrook made the motion; Jeff Reau 2<sup>nd</sup>; all members voted in favor with Todd Mohr abstaining.

Barry Lind adjourned the meeting at 12:25pm

**MANISTEE MAIN STREET/  
DOWNTOWN DEVELOPMENT AUTHORITY  
BALANCE SHEET  
As of November 30, 2014**

**ASSETS**

Current Assets

Checking/Savings

248-008 · Money Market Account - WSB	98,676.85
248-000 · Checking - West Shore Bank	61,887.86
248-001 · Checking - Northwestern Bank	17,278.05

Total Checking/Savings 177,842.76

Accounts Receivable

248-028 · Accounts Receivable 10,641.28

Total Accounts Receivable 10,641.28

Other Current Assets

248-033 · Vogue Loan Receivable	200,000.00
248-031 · Nextworks Loan Receivable	<u>2,499.94</u>

Total Other Current Assets 202,499.94

Total Current Assets 390,983.98

**TOTAL ASSETS 390,983.98**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Other Current Liabilities

248-210 · Payroll Liability	
248-212 · Michigan Withholding	159.38
248-211 · 941 Liability	<u>1,274.76</u>

Total 248-210 · Payroll Liability 1,434.14

248-203 · Accounts Payable - Other 680.00

Total Other Current Liabilities 2,114.14

Total Current Liabilities 2,114.14

Total Liabilities 2,114.14

Equity

248-392 · Designated Fund Balance	
248-393 · Land Acquisition .	<u>78,544.99</u>

Total 248-392 · Designated Fund Balance 78,544.99

248-390 · Fund Balance 249,489.38

Net Income 60,835.47

Total Equity 388,869.84

**TOTAL LIABILITIES & EQUITY 390,983.98**

**MANISTEE MAIN STREET/  
DOWNTOWN DEVELOPMENT AUTHORITY  
DOWNTOWN DOLLARS ACCOUNT  
BALANCE SHEET  
As of November 30, 2014**

	<u>Nov 30, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Downtown Dollars Checking - WSB	4,370.59
Total Checking/Savings	<u>4,370.59</u>
Other Current Assets	
Downtown Dollars in Transit	2,700.00
Total Other Current Assets	<u>2,700.00</u>
Total Current Assets	<u>7,070.59</u>
<b>TOTAL ASSETS</b>	<u><u>7,070.59</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2012 Downtown \$ Outstanding	7,680.00
2014 Downtown \$ Outstanding	4,965.00
Total Other Current Liabilities	<u>12,645.00</u>
Total Current Liabilities	<u>12,645.00</u>
Total Liabilities	12,645.00
Equity	
Unrestricted Net Assets	-5,035.10
Net Income	-539.31
Total Equity	<u>-5,574.41</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>7,070.59</u></u>

**MANISTEE MAIN STREET/  
DOWNTOWN DEVELOPMENT AUTHORITY  
REVOLVING LOAN ACCOUNT  
BALANCE SHEET  
As of November 30, 2014**

	<u>Nov 30, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking - West Shore Bank	24,843.70
Total Checking/Savings	<u>24,843.70</u>
Accounts Receivable	
Accounts Receivable	4,758.92
Total Accounts Receivable	<u>4,758.92</u>
Total Current Assets	<u>29,602.62</u>
<b>TOTAL ASSETS</b>	<u><u>29,602.62</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	29,000.00
Retained Earnings	694.40
Net Income	-91.78
Total Equity	<u>29,602.62</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>29,602.62</u></u>

**MANISTEE MAIN STREET/  
 DOWNTOWN DEVELOPMENT AUTHORITY  
 PROFIT & LOSS/BUDGET COMPARISONS  
 July through November 2014**

	<u>Jul - Nov 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
248-411 · Allocation from Fund Balance	0.00	0.00	0.00	0.0%
TIF Revenues				
248-401 · TIF Revenue	220,783.15	270,000.00	-49,216.85	81.77%
248-403 · Delinquent Taxes	24,882.95			
Total TIF Revenues	<u>245,666.10</u>	<u>270,000.00</u>	<u>-24,333.90</u>	<u>90.99%</u>
Committee Revenues				
248-270 · Committee Revenue				
248-273 · Econ Restructure-Developer Day	0.00	1,000.00	-1,000.00	0.0%
248-269 · Design Comm Rev-Hanging Baskets	0.00	9,300.00	-9,300.00	0.0%
248-275 · Promotion Comm. Rev.-Co-op Adv.	0.00	30,000.00	-30,000.00	0.0%
Total 248-270 · Committee Revenue	<u>0.00</u>	<u>40,300.00</u>	<u>-40,300.00</u>	<u>0.0%</u>
Total Committee Revenues	0.00	40,300.00	-40,300.00	0.0%
Event Revenue				
248-780 · Women's Wine & Chocolate Walk	0.00	8,550.00	-8,550.00	0.0%
248-295 · Frostbite HGS Sponsorships	0.00	500.00	-500.00	0.0%
248-280 · Event Revenues				
248-290 · Boos, Brews & Brats				
248-293 · Boos, Brews & Brats 5K	1,000.00			
248-292 · Boos, Brews & Brats Sponsorship	1,900.00	650.00	1,250.00	292.31%
248-291 · Boos,Brews&Brats Alcohol Sales	4,006.00	7,000.00	-2,994.00	57.23%
Total 248-290 · Boos, Brews & Brats	<u>6,906.00</u>	<u>7,650.00</u>	<u>-744.00</u>	<u>90.28%</u>
248-283 · Sleighbell				
248-289 · Sleighbell Miscellaneous Income	80.00			
248-286 · Sleighbell Sponsorships	15,700.00	13,500.00	2,200.00	116.3%
Total 248-283 · Sleighbell	<u>15,780.00</u>	<u>13,500.00</u>	<u>2,280.00</u>	<u>116.89%</u>
248-282 · Sidewalk Sales	0.00	500.00	-500.00	0.0%
248-281 · Hops & Props				
248-288 · Hops & Props Admissions	16,080.85	15,000.00	1,080.85	107.21%
248-287 · Hops & Props Beer & Food	0.00	3,750.00	-3,750.00	0.0%
248-285 · Hops & Props Miscellaneous	30.00			
248-284 · Hops & Props Sponsors	6,966.74	15,000.00	-8,033.26	46.45%
Total 248-281 · Hops & Props	<u>23,077.59</u>	<u>33,750.00</u>	<u>-10,672.41</u>	<u>68.38%</u>
Total 248-280 · Event Revenues	<u>45,763.59</u>	<u>55,400.00</u>	<u>-9,636.41</u>	<u>82.61%</u>

**MANISTEE MAIN STREET/  
 DOWNTOWN DEVELOPMENT AUTHORITY  
 PROFIT & LOSS/BUDGET COMPARISONS  
 July through November 2014**

	<u>Jul - Nov 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Event Revenue	45,763.59	64,450.00	-18,686.41	71.01%
Friends of Downtown Manistee				
248-302 · Tree Sponsorships	0.00	4,000.00	-4,000.00	0.0%
248-301 · Holiday Decorations Sponsorship	0.00	10,000.00	-10,000.00	0.0%
Total Friends of Downtown Manistee	0.00	14,000.00	-14,000.00	0.0%
248-664 · Interest Income	65.25	100.00	-34.75	65.25%
Total Income	291,494.94	388,850.00	-97,355.06	74.96%
Gross Profit	291,494.94	388,850.00	-97,355.06	74.96%
Expense				
248-731 · Bank Service Charges	45.03	100.00	-54.97	45.03%
Office Related Expenses				
248-869 · Business Expo	300.00			
248-868 · Insurance	0.00	1,800.00	-1,800.00	0.0%
248-867 · Mobile Phone Stipend	0.00	480.00	-480.00	0.0%
248-866 · Meeting Hosting-Refreshments	0.00	750.00	-750.00	0.0%
248-861 · Credit Card Expense	77.86	400.00	-322.14	19.47%
248-865 · Training-Education-Conferences	0.00	900.00	-900.00	0.0%
248-859 · Printing & Reproduction	0.00	100.00	-100.00	0.0%
248-858 · Miscellaneous-Office Related	0.00	300.00	-300.00	0.0%
248-857 · Membership Dues	374.00	650.00	-276.00	57.54%
248-855 · Advertising	0.00	300.00	-300.00	0.0%
248-854 · Postage	171.36	500.00	-328.64	34.27%
248-853 · Office Equipment and Supplies	840.45	1,400.00	-559.55	60.03%
248-863 · Travel	0.00	900.00	-900.00	0.0%
Total Office Related Expenses	1,763.67	8,480.00	-6,716.33	20.8%
Personnel Related Expense				
248-700 · Administrative Services	3,779.00	8,000.00	-4,221.00	47.24%
Gross Salary - Director				
248-718 · Gross Salary - Director				
248-705 · Federal 941 Company Expense	1,816.88	4,500.00	-2,683.12	40.38%
248-711 · Unemployment	0.00	455.00	-455.00	0.0%
248-712 · Workmen's Compensation	0.00	425.00	-425.00	0.0%
248-718 · Gross Salary - Director - Other	23,750.00	57,000.00	-33,250.00	41.67%
Total 248-718 · Gross Salary - Director	25,566.88	62,380.00	-36,813.12	40.99%

**MANISTEE MAIN STREET/  
DOWNTOWN DEVELOPMENT AUTHORITY  
PROFIT & LOSS/BUDGET COMPARISONS  
July through November 2014**

	<u>Jul - Nov 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Gross Salary - Director	25,566.88	62,380.00	-36,813.12	40.99%
Total Personnel Related Expense	29,345.88	70,380.00	-41,034.12	41.7%
<b>Fee Related Expenses</b>				
248-906 · TIF Plan Redevelopment	2,500.00	13,250.00	-10,750.00	18.87%
248-904 · Annual Audit	1,560.00	1,500.00	60.00	104.0%
248-903 · 1999 Bond Payment-Streetscape	127,212.50	137,988.00	-10,775.50	92.19%
248-902 · Legal Fees	210.00			
Total Fee Related Expenses	131,482.50	152,738.00	-21,255.50	86.08%
<b>Design Committee RelatedExpense</b>				
248-639 · Trees	0.00	4,160.00	-4,160.00	0.0%
248-665 · Hanging Baskets Watering/Maint	3,000.00	4,500.00	-1,500.00	66.67%
248-663 · Signage	1,105.20	330.00	775.20	334.91%
248-662 · 2-Way River St Traffic Project	0.00	375.00	-375.00	0.0%
248-659 · Riverwalk Landscaping	7,500.00	15,000.00	-7,500.00	50.0%
248-653 · Holiday Decorations	0.00	10,000.00	-10,000.00	0.0%
248-652 · Facade Grant Program	0.00	5,000.00	-5,000.00	0.0%
248-651 · Downtown Maintenance	0.00	6,800.00	-6,800.00	0.0%
248-649 · Downtown Flower Program	3,436.60	3,440.00	-3.40	99.9%
Total Design Committee RelatedExpense	15,041.80	49,605.00	-34,563.20	30.32%
<b>Economic RestructuringCommittee</b>				
248-634 · Developer Day	0.00	2,000.00	-2,000.00	0.0%
248-633 · Local Banks (\$25,000 Loan)	0.00	400.00	-400.00	0.0%
248-632 · IRP Loan Program	0.00	150.00	-150.00	0.0%
248-631 · Revolving Loan Fund Marketing	0.00	250.00	-250.00	0.0%
248-628 · Property Acquisition	0.00	13,500.00	-13,500.00	0.0%
248-627 · Recruitment Team	53.94	750.00	-696.06	7.19%
248-625 · Business Assistance Team (BAT)	18.63	1,150.00	-1,131.37	1.62%
Total Economic RestructuringCommittee	72.57	18,200.00	-18,127.43	0.4%
<b>Organization Committee</b>				
248-607 · Website Redevelopment	4,722.50	6,000.00	-1,277.50	78.71%
248-604 · MSDDA Website (hosting)	77.83	175.00	-97.17	44.47%
248-603 · Volunteer Appreciation Event	420.00	1,000.00	-580.00	42.0%
248-602 · Downtown Dollars Program	0.00	350.00	-350.00	0.0%
248-601 · Volunteer Recruitment	0.00	1,800.00	-1,800.00	0.0%
248-600 · Main Street Program Newsletter	0.00	448.00	-448.00	0.0%

**MANISTEE MAIN STREET/  
 DOWNTOWN DEVELOPMENT AUTHORITY  
 PROFIT & LOSS/BUDGET COMPARISONS  
 July through November 2014**

	<u>Jul - Nov 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Organization Committee	5,220.33	9,773.00	-4,552.67	53.42%
<b>Promotions Committee Expenses</b>				
<b>248-751 · Promotions Committee Expense</b>				
248-782 · Women's Wine & Chocolate Walk	285.68	2,400.00	-2,114.32	11.9%
248-777 · Co-op Advertising Pass-through	0.00	30,000.00	-30,000.00	0.0%
248-776 · Co-op Advertising	0.00	5,000.00	-5,000.00	0.0%
248-775 · Boos, Brews & Brats	5,526.97	3,000.00	2,526.97	184.23%
248-764 · Sleighbell Weekend	3,870.95	13,500.00	-9,629.05	28.67%
248-763 · Sidewalk Sales	352.94	500.00	-147.06	70.59%
248-759 · Mens & Ladies Nights	250.00	450.00	-200.00	55.56%
248-774 · Frostbite Saturday	0.00	900.00	-900.00	0.0%
248-752 · Downtown Brochure	400.00			
248-761 · Hops & Props on the River	35,409.15	23,590.00	11,819.15	150.1%
248-758 · HomeGrown Saturdays	1,592.00			
<b>Total 248-751 · Promotions Committee Expense</b>	<u>47,687.69</u>	<u>79,340.00</u>	<u>-31,652.31</u>	<u>60.11%</u>
<b>Total Promotions Committee Expenses</b>	<u>47,687.69</u>	<u>79,340.00</u>	<u>-31,652.31</u>	<u>60.11%</u>
<b>Total Expense</b>	<u>230,659.47</u>	<u>388,616.00</u>	<u>-157,956.53</u>	<u>59.35%</u>
<b>Net Ordinary Income</b>	<u>60,835.47</u>	<u>234.00</u>	<u>60,601.47</u>	<u>25,998.06%</u>
	<u><u>60,835.47</u></u>	<u><u>234.00</u></u>	<u><u>60,601.47</u></u>	<u><u>25,998.06%</u></u>

**MANISTEE MAIN STREET/DOWNTOWN DEVELOPMENT AUTHORITY  
NOVEMBER 2014 CHECK REGISTER**

<u>DATE</u>	<u>CHECK #</u>	<u>PAID TO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
<b>PAYROLL:</b>				
11/14/2014	DIR DEP	PATRICK KAY	GROSS PAYROLL FOR NOVEMBER 1 - NOVEMBER 15	\$ 2,375.00
11/28/2014	DIR DEP	PATRICK KAY	GROSS PAYROLL FOR NOVEMBER 16 - NOVEMBER 30	\$ 2,375.00
11/17/2014	DIR DEP	INTERNAL REVENUE SERVICE	FEDERAL DEPOSIT FOR OCTOBER 2014 PAYROLL	\$ 1,274.74
11/20/2014	DIR DEP	STATE OF MICHIGAN	MICHIGAN WITHHOLDING DEPOSIT/OCT 2014 PAYROLL	\$ 159.38
<b>CHECK REGISTER:</b>				
11/12/2014	3082	GABRIDGE & COMPANY PLC	ACCOUNTING INFORMATION	\$ 60.00
11/12/2014	3083	MANISTEE AREA CHAMBER OF COMMERCE	NOVEMBER 2014 OFFICE SPACE & ADMIN SUPPORT	\$ 889.00
11/12/2014	3084	CITY OF MANISTEE	HOPS & PROPS CEMENT BLOCKS	\$ 43.20
11/12/2014	3085	REVOLVING LOAN ACCT/RIVER ST STOCKYARD	HOPS & PROPS FOOD/ICE/STORAGE	\$ 717.68
		(TOTAL CHECK \$864.06)	BOOS BREWS & BRATS FOOD	\$ 146.38
11/12/2014	3086	SCHYLER BINKLEY	BOOS BREWS & BRATS STEINS	\$ 80.00
11/12/2014	3087	THE PIONEER GROUP	BOOS BREWS & BRATS ADVERTISING	\$ 448.50
11/28/2014	3088	CARDMEMBER SERVICE	MSFT OFFICE	\$ 10.59
11/28/2014	3089	CARDMEMBER SERVICE	USPS/MAIL BOOS BREWS & BRATS LIQUOR LICENSE APP	\$ 16.95
		(TOTAL CHECK \$1,318.59)	BOOS BREWS & BRATS 5K NUMBERS & PINS	\$ 37.81
			STATE OF MI/BOOS BREWS & BRAT LIQUOR LICENSE FEE	\$ 50.00
			OFFICE SHELVING	\$ 79.48
			BLUE FISH/RECRUITMENT TEAM MEETING	\$ 53.94
			BOOS BREWS & BRATS SUPPLIES	\$ 289.57
			RAMSDALL INN/HOPS & PROPS EXPENSE	\$ 40.21
			NATIONAL TRUST INSURANCE/SLEIGHBELL WEEKEND	\$ 701.00
			WAHR HARDWARE/OFFICE EXPENSE	\$ 49.63
11/28/2014	3090	RIGHTSIDE DESIGN LLC	7,500 SLEIGHBELL WEEKEND BROCHURES	\$ 1,050.00
		(TOTAL CHECK \$1,820.00)	MEN'S & LADIES' NIGHT MATERIALS	\$ 250.00
			SLEIGHBELL WEEKEND SIGNAGE	\$ 97.50
			WEBSITE UPDATES & MODIFICATIONS	\$ 422.50
11/30/2014			<b>TOTAL EXPENSES</b>	<b>\$ 11,718.06</b>

Promotions Committee Minutes: November 19<sup>th</sup>, 2014 @ 6:30pm at Ramsdell Inn Lobby

In attendance: Patrick Kay, Todd Mhor, Ashley Pratt, Janine Gregorski, Barry Lind, Shelley Doyan, Mary Nezki, Kathryn Kenny, Dianna Wall, Teresa Keifer, and Thomas Johnson.

Cooperative Advertising Campaign: 12 months (December - January), \$200 per month (budgeted for 20 businesses). T.V., web, and digital. T.V. on 7&4, 9&10, Fox, and ABC. Digital on 9&10 and 7&4 up north live. Selling the week after Thanksgiving.

Boo's, Brew's and Brat's: Made roughly around \$2000. We had around double the attendance this year. The new location was a great success. Next years date is set for October 24th, 2015. Suggestions for next year are we need more bathrooms and possibly go back to charging a cover.

Sleighbell Weekend: Rachel absent. Everything is going well, all brochures are out. Event will be televised this year on cable channel 26. Only 1 30 foot tree this year. Ashley volunteered to be a Marshall along with Justin Rozga, more Marshalls' needed.

Ladies/Men's Night: Ladies night is December 15th and is from 5pm to 8pm. Men's Night is December 18th and is from 5pm to 8pm.

2015 Events: Frostbite is being chaired by Thomas Johnson and Maggie Dieble. The date is February 21st, 2015

Women's Wine and Chocolate is being chaired by Patrick Kay and Ashley Pratt and the event is scheduled for May 9th, 2015

Hops and Props is being chaired by Patrick Kay, Todd Mohr, and Ashley Pratt. The event will take place on September 11th, 12th, and 13th, 2015. Work plan is in place. Presentation has been made to West shore bank for headline sponsorship.

Website: If you go on the website and notice something that needs to be updated or is not correct, please notify Patrick Kay immediately.

Newsletter: The newlester had been moved to the Org. Committee.

Downtown Brochure: Going to print.

Chamber Report: No report to give.

CVB Report: Winter partnership \$54,000 to be matched. Over 3 million impressions on Pure Michigan website (\$2.73 per hit). April thru August, Manistee is the number 22 city out of the top 300 cities on the Pure Michigan website.

**Agenda—November 19<sup>th</sup> 2014 (Blue Fish)-Noon**

- 1) Call to Order
- 2) Approve Minutes
- 3) Volunteer Development
  - a) Recruitment
    - i) Writer
    - ii) Photographer
    - iii) Events (Signup Genius)
  - b) Appreciation?
- 4) Public Relations
  - a) Newsletters
    - i) Monthly-
    - ii) Quarterly-
  - b) Website
  - c) Press Releases/Media Relations
- 5) Fund Development
  - a) Fundraising Ideas
- 6) Downtown Dollars
- 7) Annual Meeting (Volunteer Appreciation Dinner) 2015
  - a) Venue
  - b) Food
  - c) Music
- 8) Next Meeting December 17<sup>th</sup> ? Noon @ Boathouse
- 9) Adjournment

**Economic Restructuring Committee**

November 24<sup>th</sup>, 2014 - 2:00pm

Alliance For Economic Success Office – 385 Third Street

**1. Call to order –**

Meeting was called to order at 2:05pm by Chairperson Brandon Ball

In attendance: Shari Wild, Brandon Ball, Stacie Bytwork & Mitch Deisch.

**2. Approve Minutes:** The committee approved the minutes from October 27<sup>th</sup> 2014.

**3. Revolving Loan Fund:** H&K loan documents have not been received yet. The committee discussed upcoming potential loans on possibly the old Fast Eddies building as well as the old Bookmark building.

**4. IRP Loan Application & Funding:** The members of the committee working on this were not present so it was deferred to the next meeting.

**5. 25K Local Bank Lending Program:** Jeff Reau is working on putting together the RFP to send out to the local banks.

**6. Business Education / Retention:** Stacie Bytwork reported that she has spoken with a Meijer representative who is willing to be involved sometime after the beginning of 2015. They are open to doing some sort of presentation for local business owners.

**7. Vacant property Ordinance:** Mitch stated that he would get the ball rolling in December.

**8. Redevelopment Area Liquor Licenses:** Mitch is going to look in to how many redevelopment dollars have been spent in the DDA District so that we can determine how many licenses we will be able to apply for from the State.

**9. Old/New Business:**

Potential purchaser or current property owner tool box: Brandon stated that he would work on putting together a package of what the DDA offers as far as incentives and financing as well as current properties for sale and lease in the Downtown District. This will be used to attract potential buyers and current owners alike.

The old play clothes location: The committee discussed potential businesses that could utilize this location as it is now vacant. Brandon mentioned he would look into the details on what the owner is looking to get in rent and if he has received any interest thus far.

Power pole behind Hokansons building: Mitch will talk to Eric Gustad to see if there are other avenues for the owner to take to get the power relocated.

**10. Adjourn:**

Meeting adjourned at 3:15pm, the next ER committee meeting will be December 22 at 2:00pm at the AES office.

## INSTALLMENT PROMISSORY NOTE

Manistee, Michigan  
June 17, 2011

For value received, **The Historic Vogue Theatre of Manistee, a Michigan nonprofit corporation**, of P.O. Box 291, Manistee, MI 49660, referred to as "maker," promises to pay to the order of the **Manistee Downtown Development Authority, a public body corporate authority of the City of Manistee**, of 11 Cypress Street, Manistee, MI 49660, its successors and assigns, referred to as "holder," the sum of One Hundred Thousand Dollars (\$100,000.00), with interest of zero per cent (0%) per annum, in installments as follows:

1. Payment One (1):\$20,000 on or before December 31, 2012;
2. Payment Two (2):\$20,000 on or before December 31, 2013;
3. Payment Three (3):\$20,000 on or before December 31, 2014;
4. Payment Four (4):\$20,000 on or before December 31, 2015;
5. The remaining principal balance owing on or before December 31, 2016.

Notwithstanding the payments provided for above, payments owing under the above schedule shall be considered satisfied in accordance with the following:

1. Should the Vogue Theatre Property (which is the subject of the parties sale) be open to the public for commercial performances of cinematic content, live music, art or other cultural performance, at least 30 days during the 2012 calendar year, Payment One (1) as provided for above shall be considered to have been satisfied;
2. Should the Vogue Theatre Property be open to the public for commercial performances of cinematic content, live music, art or other cultural performance, at least 60 days during the 2013 calendar year, Payment Two (2) as provided for above shall be considered to have been satisfied;
3. Should the Vogue Theatre Property be open to the public for commercial performances of cinematic content, live music, art or other cultural performance, at least 90 days during the 2014 calendar year, Payment Three (3) as provided for above shall be considered to have been satisfied;
4. Should the Vogue Theatre Property be open to the public for commercial performances of cinematic content, live music, art or other cultural performance, at least 120 days during the 2015 calendar year, Payment Four (4) as provided for above shall be considered to have been satisfied;
5. Should the Vogue Theatre Property be open to the public for commercial performances of cinematic content, live music, art or other cultural performance, at least 150 days during the 2016 calendar year, Payment Five (5) as provided for above shall be considered to have been satisfied;

## Section One Acceleration of Maturity

In the event of default in the payment of any of the installments when due as provided in this note, time being of the essence, holder may, after providing notice of thirty days (30) to Maker of the default with the opportunity to cure, declare the entire principal sum then unpaid immediately due and payable. Further, if maker should at any time fail in business or become insolvent, or commit an act of bankruptcy, or if any writ of execution, garnishment, attachment, or other legal process is issued against any deposit account or other property of maker, or if any assessment for taxes against maker, other than taxes on real property, is made by the federal or state government, or any department or agency of the federal or state government, or if maker fails to notify holder of any material change in its financial condition, or if Maker assigns/transfers/sells the real estate which is security for the debt under the terms of a mortgage executed contemporaneously herewith (including any and all extensions thereof) all of the obligations of maker will, at the option of holder, become due and payable immediately without demand or notice.

## Section Two Modification of Terms

Holder may, with or without notice to maker, cause additional parties to be added to this note, or release any party, or revise, extend, or renew the note, or extend the time for making any installment provided for in this note, or accept any installment in advance, all without affecting the liability of maker.

## Section Three Attorney's Fees

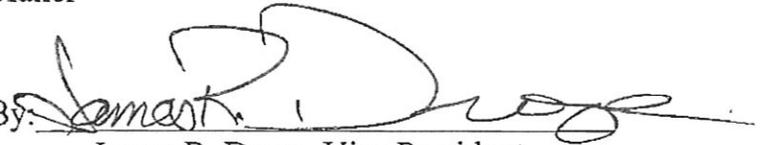
If suit is commenced on this note, maker will pay holder's reasonable attorney's fees and costs.

## Section Four Waiver of Rights by Maker

Maker waives (a) presentment, demand, protest, notice of dishonor and/or protest, and notice of nonpayment; (b) the right, if any, to the benefit of, or to direct the application of, any security hypothecated to holder until all indebtedness of maker to holder, however arising, will have been paid; and (c) the right to require holder to proceed against any party to this note, or to pursue any other remedy in holder's power. Holder may proceed against maker directly and independently of any other party to this note, and the cessation of the liability of any other party or any reason other than full payment, or any revision, renewal, extension, forbearance, change of rate of interest, or acceptance, release, or substitution of security, or any impairment or suspension of holder's remedies or rights against any other party, will not in any way affect the liability of maker.

HOLDER AND MAKER IRREVOCABLY AND UNCONDITIONALLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ANY ACTION, INCLUDING ANY CLAIM, COUNTERCLAIM, CROSS-CLAIM OR THIRD-PARTY CLAIM ("CLAIM"), THAT IS BASED UPON, ARISES OUT OF, OR RELATES TO THIS NOTE OR THE INDEBTEDNESS EVIDENCED BY IT, INCLUDING, WITHOUT LIMITATION, ANY CLAIM BASED UPON, ARISING OUT OF, OR RELATING TO ANY ACTION OR INACTION OF HOLDER IN CONNECTION WITH ANY ACCELERATION, ENFORCEMENT, OR COLLECTION OF THIS NOTE OR SUCH INDEBTEDNESS.

**The Historic Vogue Theatre of Manistee,  
Maker**

By:   
James R. Draze, Vice President

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