1. **CALL TO ORDER; ROLL CALL**

The Meeting was called to order at 12:15 p.m. by Chair Jim Reagan.

Present: Brian Doyle, Mark Howe, Mike Larkin, Dean Lonick, April McClure, and Jim Reagan.

Absent: Greg Canfield, Shelley Catlin and Mike Sprenger.

Also Present: Dan DesJarden, Sharon Ellison, Jim Hall, Sue Olin, Greg Pierce and Betty Morlock.

2. **APPROVAL OF THE AGENDA**

IT WAS MOVED BY LONICK and supported by McClure to approve the agenda as presented.

YEA: 6. NAY: 0. ABSENT: 3. MOTION CARRIED.

3. **APPROVAL OF THE MINUTES**

IT WAS MOVED BY HOWE and supported by DOYLE to approve the minutes of the January 10, 2012 meeting as written.

YEA: 6. NAY: 0 ABSENT: 3. MOTION CARRIED.

IT WAS MOVED BY LONICK and supported by LARKIN to approve the minutes of the January 10, 2012 Executive Session meeting as written.

YEA: 6. NAY: 0 ABSENT: 3. MOTION CARRIED.

4. **TREASURER'S REPORT**

City Treasurer Sue Olin provided the following reports to the Boardmembers:

Beginning Balance: $145,809.09

Revenue:
- TIFA Revenue $553,179.07
- Interest $319.38
- Total Revenues $699,307.54

Expenditures:
- Capital Outlay $325.50
- Maintenance Salaries/FICA $17,345.85
- Maintenance Supplies $6,284.84
- Utilities $8,961.19
Misc. and Community Promotions $39,521.52  
Debt Service $207,291.25  
Accrued payables $1,601.12  
Prof. Services $0.00  
Total Expenditures: $281,331.27  
Ending Balance $417,976.27

IT WAS MOVED BY LONICK and supported by DOYLE to accept the Treasurer’s Report as submitted.

YEA: 9.  NAY: 0  ABSENT: 3.  MOTION CARRIED.

5. **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA** - No comments were received.

6. **OLD BUSINESS**
   a. **RIVERWALK PROJECT**

   A conceptual design is in place and we are applying for a DEQ permit. We plan to go out for bid in April, construction in May and hopefully completed before the Riverwalk Festival.

7. **NEW BUSINESS**
   a. **BUDGET OVERVIEW**

   City Manager Howe presented a budget overview for review and discussion.

8. **REPORTS AND MEMBER COMMENTS**

   Chair Reagan noted how the light covers have reduced the brightness of the street lights.

9. **EXECUTIVE SESSION**
   a) Discuss purchase of real property MCL 15.268 (d)

   IT WAS MOVED BY HOWE and supported by DOYLE to move to Executive Session at 12:38 p.m. as allowed Open Meeting Act MCL 15.268 (d) to consider purchase of real property.

   YEA:  Boardmembers Doyle, Howe, Larkin, Lonick, McClure and Chair Reagan.

   NAY: 0.  ABSENT: 1. (Canfield, Catlin and Sprenger).  MOTION CARRIED.

   IT WAS MOVED BY LONICK to adjourn at 1:10 p.m.

   Date:  APPROVED:

   James E. Reagan, Chair  Mark A. Howe, Secretary