

**SUMMIT TOWNSHIP
INDUSTRIAL & ECONOMIC DEVELOPMENT AUTHORITY
Regular Business Meeting
Monday, October 24, 2016**

The Summit Township Industrial & Economic Development Authority (S.T.I.E.D.A.) regular business meeting was called to order by Chairman McGowan at 7:13 p.m., followed by salute to the flag. Present were Authority members Agostine, Lee, Krasinski, and Troutman. Also present were Recording Secretary Nesselhauf and CPA Shawn Emerson. Authority member McAtee and Lemmon and Attorney Shimek were absent from the meeting. No member of the public was present.

ROLL CALL

There was no public input.

PUBLIC INPUT

Motion by Lee, seconded by Agostine, to approve the May 23, 2016 meeting minutes, as presented.

Vote: 5/0

**APPROVAL OF
MINUTES**

Motion by Lee, seconded by Krasinski, to approve the expenditures since the last meeting of the Authority: 5/24/2016 through 10/24/2016.

Vote: 5/0

EXPENDITURES

Motion by Agostine, seconded by Lee, to approve the October Treasurer's Report, as submitted.

Vote: 5/0

**APPROVAL OF
TREASURER'S
REPORT**

Recording Secretary Nesselhauf reported receipt of an e-mail from board member Lemmon which stated that her term was up at the end of this year and asked not to be reappointed due to her health.

CORRESPONDENCE

Agostine reported that GREATT will be receiving a \$3 million state grant. Agostine stated that she met with GREATT last week at Family First to discuss the project and stated that the funding for the Feasibility Study would be requested within the next 60-90 days.

**OLD BUSINESS –
• GREATT
FEASIBILITY
STUDY FUNDING**

Chairman McGowan addressed the application process for the revolving loan fund. He stressed that the board needs to move forward with creating the application form. He also announced that there will not be any Authority meetings for the remainder of 2016. The next Authority meeting will be in January 2017 for reorganization.

**•APPLICATION
PROCESS**

**NEW BUSINESS –
•2015 AUDIT**

CPA Shawn Emerson with MPB Associates presented a draft of the 2015 audit for the board to review. Mr. Emerson also made some suggestions for the board to consider for 2016 in regards to financial statements, Treasurer's Report, annual budget, and a grant approval letter.

ADJOURNMENT

With no further business to come before the Authority, motion was made by Agostine, seconded by McGowan, to adjourn the meeting at 7:45 p.m.

Vote: 5/0

Respectfully submitted,

Michelle Nesselhauf

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Recording Secretary

10/26/16