

REGULAR MINUTES  
PERE MARQUETTE DEPOT  
Tuesday, March 3, 2009

A meeting of the City Council of the City of Belding, Michigan was convened in open and public session at 7:00 p.m. on Tuesday, March 3, 2009.

The City Clerk took the roll call:

Members Present: Council Members Bunce, Stout, Wills, Satterlee and Husted.

Members Absent: None.

Council Member Bunce delivered the invocation.

The Mayor led the audience in the Pledge of Allegiance.

The Mayor called for the City Manager's Report – noted and filed.

The Mayor called for Public Hearing – MSHDA Housing Program

The Mayor declared the public hearing open at 7:07 p.m.

There was no public comment.

The Mayor declared the public hearing closed at 7:08 p.m.

The Mayor called for the Museum Board Annual Report.

City Clerk Thomas read the annual report for the Museum.

Council Member Bunce stated everyone should visit the new third floor. They have done a lot of hard work and have done a great job on it.

The Mayor called for the Consent Agenda.

A. Approval of Minutes 2-17-09

Council Member Bunce made a motion to approve the consent agenda, supported by Council Member Wills.

The question on the motion was called and the result of the voting is as follows:

Ayes: Council Members Bunce, Stout, Wills, Satterlee and Husted.

Nays: None.

The Mayor called for Business Agenda Item A – **BOND REDEMPTIONS**

The City Clerk read the preamble to the resolution.

Council Member Bunce moved the passage of the resolution and the motion was supported by Council Member Stout.

RESOLUTION NO. 2009-03-05

RESOLUTION AUTHORIZING  
REDEMPTION OF BUILDING AUTHORITY BONDS

WHEREAS, pursuant to the provisions of Act No. 31 of the Michigan Public Acts of 1948 (First Extra Session), as amended ("Act 31"), the City of Belding (the "City") has established the City of Belding Building Authority (the "Authority"); and

WHEREAS, pursuant to Act 31, the Authority has issued its Building Authority Bonds, Series 2006 (General Obligation - Limited Tax) (the "Bonds") in the aggregate principal amount of \$2,810,000 for the purpose of acquiring, constructing, furnishing and equipping of an approximately 5,400 square foot library building addition; improving, remodeling, furnishing and equipping of the existing library building; and improving the site thereof (the "Project") and has entered into a Contract of Lease with the City whereby the City is obligated to make cash rental payments to the Authority in such amounts as are sufficient to enable the Authority to pay the principal of and interest on the Bonds as the same become due; and

WHEREAS, in accordance with the provisions of the Three Party Agreement effective as of April 25, 2006 (the "Three Party Agreement") between the City, the Authority and the Alvah N. Belding Memorial Library (the "Library"), all donations to the Project shall be deposited into the Bond Redemption Account as they are received and shall be used to redeem a portion of the Bonds on or about February 1 of each year; and

WHEREAS, in accordance with the provisions of the Three Party Agreement, excess Library cash rental payments which are not needed to pay the current requirements for debt service on the Bonds shall be deposited into the Bond Redemption Account and used to redeem the Bonds.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Belding:

1. The Authority shall redeem Bonds prior to maturity in the amount of \$82,000 from donations made to the Project and in the amount of \$32,000 from excess Library cash rental payments as required by the provisions of the Three Party Agreement. The Chairperson of the Authority is authorized to cause the prepayment in the total amount of \$114,000 to be made to the United States of America (Rural Development).

2. The prepayment in the amount of \$114,000 shall be allocated to the principal

installments due on November 1 of the years set forth below as indicated in the column entitled "Amount of Prepayment Applied to Principal Installment":

<u>Principal Installment Due November 1</u>	<u>Amount of Prepayment Applied to Principal Installment</u>	<u>Principal Installment Due November 1</u>	<u>Amount of Prepayment Applied to Principal Installment</u>
2009	\$ 5,000	2028	\$2,000
2010	5,000	2029	0
2011	1,000	2030	4,000
2012	10,000	2031	5,000
2013	5,000	2032	5,000
2014	5,000	2033	1,000
2015	1,000	2034	5,000
2016	0	2035	5,000
2017	0	2036	0
2018	0	2037	5,000
2019	1,000	2038	5,000
2020	1,000	2039	5,000
2021	1,000	2040	5,000
2022	0	2041	5,000
2023	2,000	2042	5,000
2024	1,000	2043	5,000
2025	1,000	2044	5,000
2026	1,000	2045	5,000
2027	2,000		

3. Following the prepayment and optional redemption of the Bonds as authorized herein, the maturity schedule for repayment of the Bonds shall be revised to reflect the prepayment of \$114,000 as follows:

<u>Principal Installment Due November 1</u>	<u>Amount of Principal Installment</u>	<u>Principal Installment Due November 1</u>	<u>Amount of Principal Installment</u>
2009	\$ 0	2028	\$ 53,000
2010	0	2029	55,000
2011	8,000	2030	56,000
2012	10,000	2031	60,000
2013	15,000	2032	65,000
2014	20,000	2033	70,000
2015	29,000	2034	70,000
2016	30,000	2035	75,000
2017	30,000	2036	80,000
2018	30,000	2037	80,000
2019	34,000	2038	85,000
2020	39,000	2039	90,000
2021	44,000	2040	95,000
2022	45,000	2041	95,000
2023	47,000	2042	100,000
2024	49,000	2043	105,000
2025	50,000	2044	110,000
2026	51,000	2045	115,000
2027	53,000		

4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be, and the same hereby are, rescinded.

The question on the resolution was called and the result of the voting is as follows:

Ayes: Council Members Bunce, Stout, Wills, Satterlee and Husted.  
Nays: None.

The Mayor called for Citizen Comments.

Lynn Mason, Ionia County Commissioner, stated that it was good to hear the items pertaining to the schools. She stated that it was good to be green at the county. She distributed a brochure regarding the Ionia County Substance Abuse Initiative Treatment Program. There were 18 participants for the Leadership Academy. The county earned an A+ bond rating for the second time in a row. Strategic planning discussions have been held. The Public Health Sanitary Code has been completed. The Animal Shelter RFQ went out. Anyone can contribute to the fund. They are hoping for the best with revenue sharing.

Chad Csernyik, 1010 Kenwood, stated he was concerned about the speed problem from Water St. to Demorest. The DART bus also speeds. His kids wear helmets. He has contacted the police department numerous times and sent emails, but with no results. He stands at the bus stop morning and afternoon. Maybe they could use a speed enforcement trap.

The Mayor called for Council Comments.

There were no council comments.

The Mayor called for Work Session – Master Plan Review

Zoning Administrator May stated that the old master plan was done in 1996. He asked that council approve the distribution of the proposed plan. The legislative body must approve the distribution to Otisco Township and the Ionia County Planning Commission. They have 63 days to respond with their thoughts. After that, the Planning Commission will schedule one or more public hearings, and then it will come back to city council for final approval. There is no room for an industrial park. Goal #15 was added to become a green, sustainable community and to protect the environment, with regifting, recycling, etc.

Council Member Bunce inquired about an industrial park.

Mayor Husted stated the Faasen property was considered on M-44.

Council Member Stout stated it probably would be cost prohibitive, so it was discounted.

Council Member Bunce made a motion to approve distribution of the proposed master plan to Otisco Township and the Ionia County Planning Commission, per state regulation, supported by Council Member Stout.

Ayes: Council Members Bunce, Stout, Wills, Satterlee and Husted.  
Nays: None.

The Mayor called for a motion to adjourn the meeting.

#### ADJOURNMENT

Council Member Bunce moved to adjourn the meeting, supported by Council Member Wills.

Ayes: Council Members Bunce, Stout, Wills, Satterlee and Husted.  
Nays: None.

Mayor Husted adjourned the meeting at 7:25 p.m.

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Shane T. Husted, Mayor

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Kareen J. Thomas, City Clerk