



Downtown Development Authority

LAKE ODESSA

AGENDA

Regular Meeting
Tuesday, March 11, 2025 - 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) 2/11/2025 Special Meeting
5. Finance Report
 - a) Revenue/Expense Report for Period Ending 2/28/2025
 - b) Check Register – February 2025
 - c) Bank Reconciliation – February 2025
6. Action/Discussion Items:
 - a) McKenna DDA Plan Update
 - b) Lake Odessa Fair 2025 Sponsorship
 - c) Art in the Park 2025 Sponsorship
7. Board Member Comments
8. Adjournment

Next Regular Meeting: Tuesday, May 13, 2025 - 7:00 a.m.

**VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY**

MINUTES

Special Meeting - Tuesday, February 11, 2025
Page Memorial Building, Lake Odessa MI

MEMBERS PRESENT: Sarah McGarry, Karen Banks, Cody Dreysse, Bill Rogers, Marilyn Danielson
ABSENT: Darwin Thompson
STAFF: Village Manager Gregg Guetschow
VISITORS: Jim McManus from McKenna

1. **Call to Order:** Meeting called to order by McGarry at 7:01 a.m.
2. **Agenda:** Motion by McGarry, supported by Rogers, to approve agenda as presented. All ayes; motion carried.
3. **Public Comment:** None.
4. **Minutes:** Motion by Banks, supported by McGarry, to approve minutes of 1/14/2025 regular meeting. All ayes; motion carried.
5. **Finance:** The January 2025 revenue/expense report was reviewed. Motion by Banks, supported by McGarry, to approve accounts payable for January 2025 totaling \$1,387.50. All ayes; motion carried.
6. **Action Items/Discussion Items:**
 - a. **DDA Development Plan Update:** Jim McManus from McKenna reported that Danielle Bouchard has left McKenna. He will be assuming responsibility for the DDA development plan update moving forward. McManus reported that most of the plan's text has been completed and a draft plan should be ready in time for the March regular meeting. The plan will project annual growth of approximately 2%. The vision statement from the prior plan will be retained.
 - b. **2025-2026 Fiscal Year Budget:** Discussion was held re: amending proposed 2025-26 fiscal year budget to add an appropriation to reimburse the Village for administrative tasks performed by Village staff. Motion by Banks, supported by McGarry, to amend the proposed 2025-26 fiscal year budget by adding \$5,000 for administrative expense, and to refer same to the Village Council for approval at their regular February meeting. All ayes; motion carried.
7. **Board Member Comments:** Banks gave update on conversation with potential developer of vacant site within the downtown district.
8. **Adjournment:** Without objection, meeting adjourned at 7:33 a.m.

Respectfully submitted,

Karen Banks, Secretary

User: KATHY

DB: Lake Odessa Vil

PERIOD ENDING 02/28/2025

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	02/28/2025 (ABNORMAL)	MONTH 02/28/2025 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		48,118.57		0.00		(10,118.57)	126.63
248-000-665.000	INTEREST	300.00		619.94		6.80		(319.94)	206.65
248-000-674.000	DONATIONS-PRIVATE SOURCES	900.00		275.00		0.00		625.00	30.56
Total Dept 000 - BALANCE SHEET / GENERAL		39,200.00		49,013.51		6.80		(9,813.51)	125.03
TOTAL REVENUES		39,200.00		49,013.51		6.80		(9,813.51)	125.03
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		40.00		0.00		(15.00)	160.00
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		11,881.49		2,926.94		3,118.51	79.21
248-275-806.000	AUDIT SERVICES	150.00		142.50		0.00		7.50	95.00
248-275-881.000	ADVERTISING	1,000.00		750.00		0.00		250.00	75.00
248-275-967.000	BEAUTIFICATION	8,300.00		6,228.47		0.00		2,071.53	75.04
248-275-967.002	CHRISTMAS DECORATIONS	1,000.00		1,929.40		0.00		(929.40)	192.94
Total Dept 275 - DDA		26,045.00		20,971.86		2,926.94		5,073.14	80.52
TOTAL EXPENDITURES		26,045.00		20,971.86		2,926.94		5,073.14	80.52
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:									
TOTAL REVENUES		39,200.00		49,013.51		6.80		(9,813.51)	125.03
TOTAL EXPENDITURES		26,045.00		20,971.86		2,926.94		5,073.14	80.52
NET OF REVENUES & EXPENDITURES		13,155.00		28,041.65		(2,920.14)		(14,886.65)	213.16

Check Date	Check	Vendor Name	Amount
<hr/>			
Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY			
02/06/2025	1251	MOOD MEDIA	<u>105.69</u>
DDA TOTALS:			
Total of 1 Checks:			105.69
Less 0 Void Checks:			<u>0.00</u>
Total of 1 Disbursements:			105.69

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	88,778.74
Beginning GL Balance:		88,778.74
Less: Cash Disbursements		(105.69)
Add: Journal Entries/Other		6.80
Ending GL Balance:		88,679.85

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	88,679.85
Ending GL Balance:		88,679.85
Ending Bank Balance:		88,679.85
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		88,679.85
Unreconciled Difference:		0.00

REVIEWED BY: 

DATE: 3/6/2025



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

Date 2/28/25 Page 1
 Account Number XXXXXXXXXXXX6015
 Enclosures 1

Bank from anywhere with our NEW Virtual Branch!
 Access the Virtual Branch via our website: UBMich.com

CHECKING ACCOUNTS

Effective March 3rd, we will discontinue the Dime-A-Time program.
 We appreciate your understanding as we work to enhance our offerings.
 Union Bank has removed the monthly Overdraft fee for commercial customers.
 Overdraft transfers will now incur a charge of \$15 per transfer.
 For questions or support, please contact us.
 Thank you for choosing Union Bank!

UB BUSINESS ELITE		Number of Enclosures	1
Account Number	XXXXXXXXXXXX6015	Statement Dates	2/03/25 thru 3/02/25
Previous Balance	88,778.74	Days in the statement period	28
Deposits/Credits	.00	Average Ledger	88,733.44
1 Checks/Debits	105.69	Average Collected	88,733.44
Service Charge	.00	Interest Earned	6.80
Interest Paid	6.80	Annual Percentage Yield Earned	0.10%
Ending Balance	88,679.85	2025 Interest Paid	14.95

ACTIVITY IN DATE ORDER

Date	Description	Amount
3/02	Interest Deposit	6.80

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount
2/19	1251	105.69

*Indicates skip in check number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
2/03	88,778.74	2/19	88,673.05	3/02	88,679.85

INTEREST RATE SUMMARY

Date	Interest Rate
2/02	0.100000%

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.