



Downtown Development Authority

LAKE ODESSA

AGENDA

Special Meeting
Tuesday, February 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) 1/14/2025 Special Meeting
5. Finance Report
 - a) Revenue/Expense Report for Period Ending 1/31/2025
 - b) Check Register – January 2025
 - c) Bank Reconciliation – January 2025
6. Action/Discussion Items:
 - a) McKenna DDA Plan Update
 - b) 2025-26 Budget Discussion
7. Board Member Comments
8. Adjournment

Next Regular Meeting: Tuesday, March 11, 2025 - 7:00 a.m.

**VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY**

MINUTES

Special Meeting - Tuesday, January 14, 2025
Page Memorial Building, Lake Odessa MI

Present: Sarah McGarry, Karen Banks, Marilyn Danielson, Bill Rogers
Absent: Sue Dahms, Darwin Thompson
Staff: Village Manager Gregg Guetschow, Village Clerk/Treasurer Kathy Forman

- I. Call to Order:** Meeting called to order by McGarry at 7:03 a.m.
- II. Agenda:** Motion by Banks, supported by McGarry, to approve the agenda. All ayes, motion carried, 4-0.
- III. Public Comment:** None.
- IV. Approval of Minutes:**
Motion by McGarry, supported by Danielson, to approve minutes of 11/19/24 regular meeting. All ayes, motion carried, 4-0.
Motion by Banks, supported by McGarry, to approve minutes of 12/10/24 special meeting. All ayes, motion carried, 4-0.
- V. Finance Report:**
Motion by Banks, supported by McGarry to approve Accounts Payable for November and December 2024 in the amount of \$2,757.73. All ayes, motion carried, 4-0.
- VI. Action/Discussion Items:**
- a) Mural Project Update:
Karen Banks gave an update on the Mural Project that is being planned. The mural will be placed on the building at 1001 Fourth Avenue. Estimate for the project is \$26,000. DDA will split the cost with the Lake Odessa Area Arts Commission. There was an addition to the project cost for the rental of a scissor lift. Discussion took place about the cost.
- b) Motion by Banks, supported by McGarry, to enter into closed session to consider the purchase or lease of real property, in accordance with Section 8(1)(d) of the Michigan Open Meetings Act. McGarry called for a roll call vote. Yes: Banks, Danielson, Rogers, McGarry; No: None; Absent: Dahms, Thompson; Abstain: None. Motion carried 4-0.

Entered Closed Session at 7:30am.

Returned to Open Session at 7:45am.

- c) 2025-26 Budget Discussion:
Discussed the budget that was created by Dahms with the assistance of Forman. The 2025-26 budget will be discussed further and finalized at a special meeting to be held February 11, 2025 at 7:00am.

VII. Board Member Comments:

Discussed having a DDA website separate from the Village website.

Discussed next steps in the DDA Plan. We will make sure Danielle Bouchard from McKenna is at the February 11, 2025 meeting with an update. Once the plan is finished the new village manager will help facilitate the plan.

Talked about small grants for business façade repairs, front and back.

Discussed offering business owners training opportunities. McGarry reminded everyone that Chamber of Commerce membership allows access to all small business programs and training.

VIII. Adjournment: Without objection, meeting adjourned at 8:11 a.m.

Respectfully submitted,

Kathy Forman
Village Clerk/Treasurer

User: KATHY

DB: Lake Odessa Vil

PERIOD ENDING 01/31/2025

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	NORMAL	01/31/2025 (ABNORMAL)	MONTH 01/31/2025 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		613.14		8.15		(313.14)	204.38
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		49,006.71		8.15		(9,806.71)	125.02
TOTAL REVENUES		39,200.00		49,006.71		8.15		(9,806.71)	125.02
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		8,954.55		1,387.50		6,045.45	59.70
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		18,044.92		1,387.50		8,000.08	69.28
TOTAL EXPENDITURES		26,045.00		18,044.92		1,387.50		8,000.08	69.28
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:									
TOTAL REVENUES		39,200.00		49,006.71		8.15		(9,806.71)	125.02
TOTAL EXPENDITURES		26,045.00		18,044.92		1,387.50		8,000.08	69.28
NET OF REVENUES & EXPENDITURES		13,155.00		30,961.79		(1,379.35)		(17,806.79)	235.36

Check Date	Check	Vendor Name	Amount
Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY			
01/22/2025	1249	MCKENNA	1,387.50 V
01/22/2025	1250	MCKENNA	1,387.50
DDA TOTALS:			
Total of 2 Checks:			2,775.00
Less 1 Void Checks:			1,387.50
Total of 1 Disbursements:			1,387.50

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	90,158.09
Beginning GL Balance:		90,158.09
Less: Cash Disbursements		(1,387.50)
Add: Journal Entries/Other		8.15
Ending GL Balance:		88,778.74

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	88,778.74
Ending GL Balance:		88,778.74
Ending Bank Balance:		88,778.74
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		88,778.74
Unreconciled Difference:		0.00

REVIEWED BY:



DATE:

~~2/6/2024~~ 2/6/2025



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

Date 1/31/25 Page 1
 Account Number XXXXXXXXXXXXX6015
 Enclosures 2

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.
 For questions or support, please contact us.
 Thank you for choosing Union Bank!

UB BUSINESS ELITE		Number of Enclosures	2
Account Number	XXXXXXXXXXXX6015	Statement Dates	1/01/25 thru 2/02/25
Previous Balance	90,389.34	Days in the statement period	33
Deposits/Credits	.00	Average Ledger	90,066.99
2 Checks/Debits	1,618.75	Average Collected	90,066.99
Service Charge	.00	Interest Earned	8.15
Interest Paid	8.15	Annual Percentage Yield Earned	0.10%
Ending Balance	88,778.74	2025 Interest Paid	8.15

ACTIVITY IN DATE ORDER

Date	Description	Amount
2/02	Interest Deposit	8.15

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
1/06	1248	231.25	1/31	1250*	1,387.50

*Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance
1/01	90,389.34	1/31	88,770.59
1/06	90,158.09	2/02	88,778.74

INTEREST RATE SUMMARY

Date	Interest Rate
12/31	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.

BUDGET REPORT FOR LAKE ODESSA VILLAGE
Calculations as of 02/28/2025

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ACTIVITY	2024-25 ACTIVITY THRU 02/28/25	2024-25 AMENDED BUDGET	2025-26 ORIGINAL BUDGET
Dept 000 - BALANCE SHEET / GENERAL						
248-000-402.000	CURRENT REAL PROPERTY TAXES	39,828	44,810	48,119	38,000	56,000
248-000-540.000	STATE GRANTS					
248-000-665.000	INTEREST	93	767	605	300	625
248-000-674.000	DONATIONS-PRIVATE SOURCES	860	925	275	900	0
NET OF REVENUES/APPROPRIATIONS - 000 - BALANCE SHEET / GENERA		40,781	46,502	48,999	39,200	56,625
Dept 275 - DDA						
248-275-727.000	OFFICE SUPPLIES				50	50
248-275-740.000	POSTAGE	11	15		20	25
248-275-750.000	DUES & MEMBERSHIPS	25	25	40	25	50
248-275-752.000	EDUCATION & TRAINING				500	500
248-275-801.000	CONTRACTED SERVICES	868	7,865	7,567	15,000	10,500
248-275-805-000						3,000
248-275-806.000	AUDIT SERVICES	129	127	143	150	200
248-275-880.000	COMMUNITY PROMOTION	90				0
248-275-881.000	ADVERTISING	750	961	750	1,000	750
248-275-955.000	MISCELLANEOUS EXPENSE					30,000
248-275-967.000	BEAUTIFICATION	3,824	56,392	6,228	8,300	42,000
248-275-967.002	CHRISTMAS DECORATIONS	864	972	1,929	1,000	2,000
NET OF REVENUES/APPROPRIATIONS - 275 - DDA		(6,561)	(66,357)	(16,657)	(26,045)	(89,075)

ESTIMATED REVENUES - FUND 248		40,781	46,502	48,892	39,200	56,625
APPROPRIATIONS - FUND 248		6,561	66,357	16,657	26,045	89,075
NET OF REVENUES/APPROPRIATIONS - FUND 248		34,220	(19,855)	32,341	13,155	(32,450)
BEGINNING FUND BALANCE		63,130	97,350	77,497	77,497	90,652
ENDING FUND BALANCE		97,350	77,495	109,838	90,652	58,202

Notes:

\$30k for purchase of property from Caledonia Elevator which I put under miscellaneous expense

Contracted services includes Environmental review on property and remaining fees for Contract on DDA Plan Documents (\$3500 for environmental)

Beautification includes Mural, flowers, plus lights for downtown trees, sight improvement for lot

Christmas Decorations - we probably will absorb most of that costs vs sponsored poles like we have in the past

Education should be considered especially with new members