

REGULAR MEETING
DOWNTOWN DEVELOPMENT AUTHORITY
MARCH 5, 1996

The March 5, 1996, regular meeting was called to order by Chairman James Totten at 7:31 p.m. Also present for the DDA were Edward Magnus, Sandy Gray, Edgar Scharrer, Robert Letterman, and Donald Morse.

Motion by Scharrer, supported by Magnus to approve the minutes of the February 6 regular meeting as read. Motion carried 6-0.

Financial Report:

- \$4120 anticipated revenue
- \$1000 additional anticipated revenue
- Account balance should be about \$12,000
- Bonds sold for connection fee to Genesee County @ 5.246% interest
- \$272,000 connection fee will be paid after March 15, 1996;
permits will then be issued for Scott Rausch

Motion by Scharrer, supported by Letterman to accept the financial report. Motion carried 6-0.

Discussion on sewer line extension and \$600,000 estimated cost.

Public Comment: John Erber discussed housing growth in the area.

Motion by Gray, supported by Magnus to adjourn at 8:40 p.m.
Motion carried 6-0.

Respectfully submitted,
Don Morse