

**BIRCH RUN TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY
REGULAR MEETING**

The regular meeting of August 3, 1994 was called to order at 7:31 PM by Chairperson James Totten. Also present were Doyle Finch, Don Morse, Sandy Gray, Bob Letterman, and Don Bailer. Absent were Edward Magnus and Edgar Scharrer.

Motion by Bailer, supported by Finch, to approve the minutes of July 5, 1994 meeting as read. Motion carried 6-0.

Motion by Gray, supported by Letterman, to pay the Birch Run Herald invoice. Motion carried 6-0.

Discussion was held on Financial Statement: Cash \$40,000.46
Water main \$30,000.00

Fund Equity \$10,000.46

Discussion on Birch Run Township DDA will be able to collect on 9 mills between now and Dec. 31: with no obligations or advances DDA's cannot capture state, local school district, or ISD taxes if they were not incurred before August 19, 1993.

Discussion was held concerning water on the Dixie Hwy:

1. Water Extension by Great lakes Contracting will start between August 10 and August 17 and will have 30 days to complete job.
2. First of America bought bonds at 6.2413 % interest.
3. 7% interest will be charged.

Motion by Bailer, supported by Finch, to adjourn at 8:35 PM. Motion carried 6-0.

Respectfully submitted,
Don Morse, Secretary