

LOCAL DEVELOPMENT FINANCE AUTHORITY
BOARD MEETING
SEPTEMBER 13, 2006
MINUTES

A meeting of the Cadillac Local Development Finance Authority Board was called to order by Chair Stalker at 8:00 a.m. on Wednesday, September 13, 2006 in the Municipal Complex Conference Room, 200 N. Lake Street, Cadillac, MI.

ROLL CALL

BOARD MEMBERS PRESENT: Petersen, Brovont, Briggs, Frisbie, Liabenow, Stalker
BOARD MEMBERS ABSENT: Crooks, Benson, Tencza
STAFF: Larry Campbell, City of Cadillac Utilities Director

Approval of the Minutes November 30, 2005. It was motioned by Petersen and supported by Briggs that the minutes of the November 30, 2005 meeting be approved as presented. Motion unanimously approved.

Budgets. Stalker then presented the Operating and Utilities Budgets for the LDFA for fiscal year 2006-2007. Both budgets were reviewed by the Board. It was moved by Briggs and supported by Liabenow that the Operating Budget be approved as presented. It was moved by Frisbie and supported by Brovont that the Utilities Budget be approved as presented. Motions unanimously approved.

Agenda Items 3 through 7 were combined via a presentation from Utilities Director Larry Campbell. Larry gave the Board a concise summary of the operations of the LDFA over the past year, the NPDS permit renewal process, the EPA Region V second five year audit report, the soil vapor extraction preliminary closure study results, and finally the chromium remediation closure request and study. Operations are tracking as anticipated, and the two closure studies are moving forward as well. Campbell expected final approval within the next year on both items.

Area Update. Stalker led a discussion on the summary of the status of a number of groundwater situations/cleanups surrounding the LDFA system including the Mitchell site, AAR, and Rexair. Stalker also advised that a new plume of concern was identified through the AAR study, that being the presence of MTBE in high concentrations in the ^{Inter} shallow aquifer. This matter is being studied by DEQ, and will be monitored by the City. Stalker then advised the Board that the current special assessment, which is used to raise monies for operations, will expire June 30, 2007. Therefore, steps needed to be taken to begin the renewal process. This will include the need to retain legal counsel to assist with the development of the necessary documents. Additionally, an environmental consultant will also need to be retained to review the allocation of properties under the special assessment ordinance.

Adjournment. There being no further business before the Board, the meeting was adjourned at 9:25 a.m.

Respectfully submitted,
Pete Stalker for Secretary Steve Frisbie



MEMORANDUM

September 14, 2006

To: LDFA Board Members

From: Peter D. Stalker, Chair 

Re: LDFA Minutes

Please find enclosed a draft copy of the minutes from our meeting yesterday and a copy of the five-year EPA Audit Summary. I have also included a copy of the Preliminary Soil Investigation related to the SVE closure process. Please feel free to contact me should you have any questions.