

LOCAL DEVELOPMENT FINANCE AUTHORITY
BOARD MEETING
DECEMBER 11, 2001
MINUTES

A meeting of the Cadillac Local Development Finance Authority Board was called to order by Chairperson Stalker at 8:35 a.m. on Tuesday, December 11, 2001 in Conference Room One of the Municipal Complex, 200 N. Lake Street, Cadillac, MI.

ROLL CALL

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

- I. **Approval of the Minutes of March 14, 2001.** It was moved by Crooks and supported by Benson that the March 14, 2001 meeting minutes be approved as presented. Ayes all.
- II. **LDFA Audit Report & Annual Report.** Stalker presented both reports for information. It was noted that due to the successful refinancing of the bond issue that the debt could be retired by March 2005, or perhaps as early as September 2004.
- III. **Special Assessment – Spring 2002.** The City must renew the Special Assessment Roll next spring. Since Mitchell has opted out, there will be the need to address the loss of special assessment revenue related to this site in the amount of \$38,000. The City would like to renew at existing rates if possible. The matter is currently being evaluated.
- IV. **Annual Monitoring Report for 2000.** The report was presented to the Board for information only.
- V. **Annual Monitoring Report for 2001 Update.** Stalker introduced Campbell, who provided a PowerPoint presentation detailing the report. Campbell indicated that the clean up plant currently treats 860 million gallons of water per year. The plant continues to operate as designed.
- VI. **NPDES Discharge Permit Renewal Status.** This permit will be renewed next year. Various discharge limits have been changed in the new permit.

VII. **Groundwater Plume Update.**

- a. **Rexair.** Rexair operates their own groundwater treatment system. This is a State monitored site. The DEQ believes the Rexair plume has escaped their capture system. The plume seems to be moving northwest from their site. One of the LDFA intermediate wells in that path is experiencing increased concentrations. General discussion ensued pertaining to the scope of the LDFA's responsibility and the related EPA issues pertaining to the superfund site. The LDFA will continue to monitor this situation and take appropriate action if necessary.
- b. **Paulstra.** This plume is heading north, but seems to currently be contained by the remediation system under Paulstra's control.
- c. **Mitchell Corporation.** Mitchell Corporation is in Chapter 11 bankruptcy. The State of Michigan is working with the bankruptcy court to ensure continued operation of this facility. Peter Stalker will write the State to obtain the latest status of this site.
- d. **Tar Site.** This area was briefly discussed.
- e. **AAR.** This site was briefly discussed.

VIII. **Adjournment.** There being no further business before the Board, the meeting was adjourned at 9:55 a.m.

Respectfully submitted,

Steve Frisbie
Secretary