

**CHARTER TOWNSHIP OF GARFIELD
TOWNSHIP BOARD MEETING**

Tuesday, May 14, 2024 at 6:00pm
Garfield Township Hall
3848 Veterans Drive
Traverse City, MI 49684
Ph: (231) 941-1620

AGENDA

ORDER OF BUSINESS

Call meeting to order

Pledge of Allegiance

Roll call of Board Members

1. Public Comment

Public Comment Guidelines:

Any person shall be permitted to address a meeting of The Township Board, which is required to be open to the public under the provision of the Michigan Open Meetings Act, as amended. (MCLA 15.261, et.seq.) Public Comment shall be carried out in accordance with the following Board Rules and Procedures: a.) any person wishing to address the Board is requested to state his or her name and address. b.) No person shall be allowed to speak more than once on the same matter, excluding time needed to answer Township Board Member's questions. Where constrained by available time the Chairperson may limit the amount of time each person will be allowed to speak to (3) minutes. 1.) The Chairperson may at his or her own discretion, extend the amount of time any person is allowed to speak. 2.) Whenever a Group wishes to address a Committee, the Chairperson may require that the Group designate a spokesperson; the Chairperson shall control the amount of time the spokesperson shall be allowed to speak when constrained by available time.

2. Review and approval of the Agenda - Conflict of Interest

3. Consent Calendar

The purpose of the Consent calendar is to expedite business by grouping non-controversial items together to be dealt with in one Board motion without discussion. Any member of the Board, staff or the public may ask that any item on the Consent Calendar be removed there from and placed elsewhere on the Agenda for full discussion. Such requests will be automatically respected. If any item is not removed from the Consent Calendar, the action noted in parentheses on the Agenda is approved by a single Board action adopting the Consent Calendar.

- a. Minutes – April 23, 2024 regular meeting
(Recommend Approval)
- b. Bills -
General Fund \$37,281.88
(Recommend Approval)
- c. Consideration of Contractor's Application for Payment No. 1 to Molon
Excavating, Inc. for Silver Lake Rd. Sanitary Sewer Extension
(Recommend Approval)
- d. Investment Policy Annual Review (Recommend Approval)

- e. Consideration of Resolution 2024-11-T, adopting Township Supervisor's Salary and Establishing the Position as "Part Time" (Recommend Approval)
- f. Consideration of Fifth Amendment to the City of Traverse City and Charter Township of Garfield Recreational Authority Bylaws (Recommend Approval)
- g. Consideration of nominating Michael Groleau to serve another 3-year term on the Joint Recreational Authority Commission (Recommend Approval)
- h. Consideration of Joint Recreational Authority Proposed Annual Budget for Fiscal Year 2024/2025 (Recommend Approval)
- i. Consideration of Resolution 2024-12-T, recommending approval of a new Off-Premises Tasting Room License for Trout Possom Brewing LLC (Recommend Approval)
- j. Consideration of Resolution 2024-13-T, Financial Institutions which the Treasurer will do business with in 2024 – Amended (Recommend Approval)
- k. Consideration of Resolution 2024-15-T, recommending approval of Class C license for High Tops TC at new site (Recommend Approval)

4. **Items removed from the Consent Calendar**

5. **Correspondence**

- a. Traverse Connect Regional Economic Ecosystem Report for Spring 2024

6. **Reports**

- a. County Commissioner's Report
- b. Sheriff's Report
- c. GT Metro Fire Report
- d. Planning Department Report for May 2024
- e. Parks & Rec. Report
- f. Personnel Committee Report
- g. Clerk's Report
- h. Supervisor's Report

7. **Unfinished Business**

8. **New Business**

- a. Consideration of two finalist consulting firms to recruit for the Township Manager position
- b. Consideration of shared funding for Townline Road project, Resolution 2024-14-T

9. **Public Comment**

10. **Other Business**

11. **Adjournment**

Lanie McManus, Clerk

The Garfield Township Board will provide necessary reasonable auxiliary aids and services, such as signers for hearing impaired and audio tapes of printed materials being considered at the meeting to individuals with disabilities upon the provision of reasonable advance notice to the Garfield Township Board. Individuals with disabilities requiring auxiliary aids or services should contact the Garfield Township Board by writing or calling Lanie McManus, Clerk, Ph: (231) 941-1620.

**CHARTER TOWNSHIP OF GARFIELD
TOWN BOARD MEETING
April 23, 2024**

Clerk McManus called the Town Board Meeting to order at the Garfield Township Hall on April 23, 2024 at 6:00p.m.

Pledge of Allegiance

Roll Call of Board Members

Present: Molly Agostinelli, Chris Barsheff, Chloe Macomber, Lanie McManus and Denise Schmuckal

Absent and Excused: Steve Duell and Chuck Korn

Staff Present: Planning Director John Sych

Barsheff moved and Agostinelli seconded to elect Schmuckal chair for this meeting.

Yeas: Barsheff, Agostinelli, McManus, Macomber, Schmuckal

Nays: None

1. Public Comment (6:01)

None

2. Review and Approval of the Agenda - Conflict of Interest (6:01)

Agostinelli moved and Barsheff seconded to approve the agenda as presented.

Yeas: Agostinelli, Barsheff, Schmuckal, Macomber, McManus

Nays: None

3. Consent Calendar (6:02)

a. Minutes

April 9, 2024 Regular Meeting (Recommend Approval)

b. Bills

(i) General Fund \$56,000.87
(Recommend Approval)

(ii) Gourdie-Fraser
Developer's Escrow Fund – Storm Water Reviews,
Utility Plan Review, Oversight and Closeout \$ 9,631.25
General Utilities 6,712.50
Park Funds/DNR Trust Fund 8,625.00
Special Assessment District (SAD) 1,665.00
Total \$26,633.75
(Recommend Approval)

- (iii) Gourdie Fraser
Grand Traverse Commons Natural Area \$11,800.00
 (Recommend Approval)

c. Tax Collection Settlement History (Receive and File)

d. Consideration of donating \$5,000 to Boom-Boom Club for Independence Day Fireworks (Recommend Approval)

Barsheff moved and Agostinelli seconded to approve the consent calendar as presented.

*Yeas: Barsheff, Agostinelli, McManus, Macomber, Schmuckal
 Nays: None*

4. Items Removed from the Consent Calendar

None

5. Correspondence

Letter from Haggard’s Plumbing & Heating dated April 8, 2024

6. Reports

a. MMR Report (6:04)

MMR Director Amy Fairchild reported on statistics and stated that the staffing model is working well thus far. New trainees will be ready this summer.

b. County Commissioner’s Report (6:06)

County Commissioners Lauren Flynn and Brad Jewett reported that the city and airport have come to an agreement for the Blue Angels show during the Cherry Festival. The BOC directed staff to gain information for a new central dispatch center. Jewett stated that he has a personal item on the agenda this evening which in no way conflicts with his BOC business.

c. GT County Road Commissioner’s Report (6:08)

Road Commission Board Member Alan Leman reported that the Blue Star SAD is underway and the Garfield/Potter Road project is on schedule for a June completion. Leman added that GTRC Engineer Wayne Schoonover announced his retirement and will be missed.

d. Treasurer’s Report (6:10)

Macomber reviewed her report with board members and stated that CD rates were favorable.

7. Unfinished Business

a. Consideration of Resolution 2024-10-T, concurring with the Gauthier Redevelopment Brownfield Plan (6:11)

Applicant Will Bartlett stated that this project went to the Planning Commission for a conceptual review and has been revised to three buildings with 149 units instead of the originally proposed four buildings with 154 units. He addressed the Brownfield component and asked the board to adopt a resolution of concurrence

Agostinelli moved and Barsheff seconded to adopt Resolution 2024-10-T, concurring with the Gauthier Redevelopment Brownfield Plan

*Yeas: Agostinelli, Barsheff, Macomber, McManus, Schmuckal
Nays: None*

b. Consideration of Resolution 2024-09-T, adopting Township Trustee's salary (6:18)

McManus brought this item back to board members from a discussion at the last meeting regarding trustee's salaries and payments for meetings. Board members agreed with the new guidelines.

Barsheff moved and Agostinelli seconded to adopt Resolution 2024-09-T, adopting Township Trustee's salary.

*Yeas: Barsheff, Agostinelli, McManus, Macomber, Schmuckal
Nays: None*

8. New Business

a. Public Hearing – Consideration of Culver Meadows Senior Living Conditional Rezoning, Resolution 2024-08-T (6:21)

This application requests the conditional rezoning of Parcels 05-030-008-50 and 05-030-008-45 on N. West Silver Lake Road, totaling roughly 5.14 acres. The request is to conditionally rezone the two parcels from the R-1 – One-Family Residential to the A – Agricultural district for use as an adult foster care, large group home and child care center. This request includes utilizing an existing large group home (Culver Meadows Senior Living facility) and building a new large group home and new child care center. Schmuckal opened the public hearing at 6:24pm and with no one wishing to speak, closed the public hearing.

Barsheff moved and Macomber seconded MOTION THAT the Planning Commission's recommended Findings of Fact for the application Z-2023-04 as provided in PD Report 2024-27 and forming part of this motion, BE APPROVED.

*Yeas: Barsheff, Macomber, McManus, Agostinelli, Schmuckal
Nays: None*

Barsheff moved and Macomber seconded THAT application Z-2023-04, submitted by Culver Meadows Senior Living, Inc., to conditionally rezone Parcels No. 05-030-008-50 and 05-030-008-45 and to the A – Agricultural District subject to the applicant’s proposed Statement of Conditions and constituting Amendment No. 40 to Garfield Township Ordinance No. 68, BE APPROVED based on the adopted Findings of Fact and for the reasons set forth in PD Report 2024-27 and is subject to the following conditions (a through b as indicated in PD 2024-27).

(a) Prior to any construction of the proposed child care center, a wetland delineation shall be completed and verified in accordance with Section 534.

(b) A stormwater review by the Township Engineer is required.

*Yeas: Barsheff, Macomber, McManus, Agostinelli, Schmuckal
Nays: None*

Barsheff moved and Macomber seconded THAT Resolution 2024-08-T for adopting Amendment No. 40 to Garfield Township Ordinance No. 68, conditionally rezoning Parcels No. 05-030-008-50 and 05-030-008-45 to the A – Agricultural District subject to the applicant’s proposed Statement of Conditions, BE ADOPTED.

*Yeas: Barsheff, Macomber, McManus, Agostinelli, Schmuckal
Nays: None*

9. Public Comment: (6:27)

Brad Jewett of NW Silver Lake Road thanked the board for approving the conditional rezoning on his property.

Jessica Brutzman announced her candidacy for Garfield Township Trustee.

10. Other Business (6:28)

Macomber announced a Branding Committee visioning session on April 30th at 4:30pm.

11. Adjournment

Barsheff moved to adjourn the meeting 6:31 pm.

Chuck Korn, Supervisor
Charter Township of Garfield
3848 Veterans Drive
Traverse City, MI 49686

Lanie McManus, Clerk
Charter Township of Garfield
3848 Veterans Drive
Traverse City, MI 49686

**CHARTER TOWNSHIP OF GARFIELD
GRAND TRAVERSE COUNTY, MICHIGAN**

ORDINANCE NO. 68 (Zoning Ordinance): AMENDMENT NO. 40

RESOLUTION #2024-08-T

A RESOLUTION TO AMEND GARFIELD TOWNSHIP ORDINANCE NO. 68 (Zoning Ordinance):

WHEREAS the Charter Township of Garfield regulates the use and development of land pursuant to the authority of the Michigan Zoning Enabling Act, Act 110 of 2006, as amended; and

WHEREAS application Z-2023-04 has been received to rezone approximately 5.14 acres of land (“subject property”) at 05-030-008-50 and 05-030-008-45; and

WHEREAS the request has been found to be justified based on criteria in the Garfield Township Zoning Ordinance listed in Section 421.E: Approval Criteria of Zoning Map Amendment; and

WHEREAS the Garfield Township Planning Commission, after conducting a public hearing on February 14, 2024 and adopting Findings of Fact on March 13, 2024, recommended the approval of the application to the Township Board; and

WHEREAS the Township Board, following a public hearing on April 23, 2024, and having adopted Findings of Fact in support of approval of the application to rezone the subject property.

NOW, THEREFORE, THE CHARTER TOWNSHIP OF GARFIELD ORDAINS:

AMENDMENT NO. 40 TO GARFIELD TOWNSHIP ORDINANCE NO. 68 (Zoning Ordinance):

At the request of the owners and their representatives of Parcels 05-030-008-50 and 05-030-008-45, situated in the Charter Township of Garfield, Grand Traverse County, Michigan has been conditionally rezoned by way of a map amendment from its current zoning of the R-1 – One-Family Residential district to the A – Agricultural district for use as an adult foster care, large group home and child care center, subject to the execution of the Conditional Rezoning Agreement between the owners and the Township.

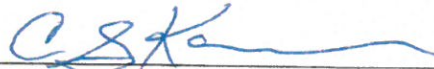
Moved: Chris Barsheff

Supported: Chloe Macomber

Ayes: Barsheff, Macomber, McManus, Agostinelli, Schmuckal

Nays: None

Absent and Excused: Steve Duell and Chuck Korn

By: 
Chuck Korn, Supervisor
Charter Township of Garfield

CERTIFICATE

I, Lanie McManus, Clerk of the Charter Township of Garfield, do hereby certify that the above is a true and correct copy of Resolution 2024-08-T which was adopted by the Township Board of the Charter Township of Garfield on the 23rd day of April, 2024. Amendment No. 40 to Garfield Township Ordinance No. 68 (Zoning Ordinance) shall take effect upon the expiration of seven (7) days following publication.

Dated: 4-24-2024



Lanie McManus, Clerk
Charter Township of Garfield

Introduced: March 26, 2024
Adopted: April 23, 2024
Published: April 28, 2024
Effective: May 5, 2024

**CHARTER TOWNSHIP OF GARFIELD
GRAND TRAVERSE COUNTY, MICHIGAN**

RESOLUTION 2024-09-T

RESOLUTION ADOPTING TOWNSHIP TRUSTEE'S SALARY

WHEREAS, according to MCL 41.95(3), the salary of the officers composing the Township Board shall be determined by the Township Board; and

WHEREAS the Charter Township of Garfield Board deems that an adjustment in the salary of the office of Trustee is warranted in consideration of the increase in the cost of living since Township Board Trustees salaries were last adjusted; and

NOW, THEREFORE, BE IT RESOLVED, that effective as of April 23, 2024, the salary of the office of Trustee shall be as follows:

Monthly Stipend - \$425.00 per month. Town Board Meeting - \$250 per meeting. Meetings assigned by the Supervisor and approved by the Town Board including Personnel, Planning Commission, Joint Recreational Authority, Fire Board, Parks and Recreation Commission, Building Committee, Elections Committee, Ethics Committee, Law Enforcement Committee, Special Board Meetings, Town Board Study Sessions, and Zoning Board of Appeals Meetings - \$125. Subcommittees recommending to Boards, Educational, Informational non-decision-making meetings for the benefit of the Township - \$60.00. All day Training or Classes - \$100.00.

BE IT FURTHER RESOLVED that this resolution supersedes Resolution 2023-49-T.

Moved: Chris Barsheff

Supported: Molly Agostinelli

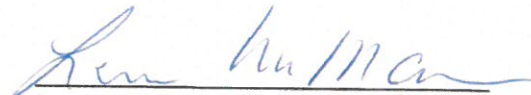
Ayes: Barsheff, Agostinelli, McManus, Macomber, Schmuckal

Nays: None

Absent and Excused: Steve Duell and Chuck Korn

RESOLUTION DECLARED ADOPTED.

By:



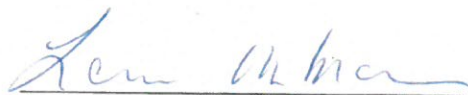
Lanie McManus, Clerk
Charter Township of Garfield

CERTIFICATE

I, Lanie McManus, Clerk of the Charter Township of Garfield, do hereby certify that the above is a true and correct copy of a Resolution which was adopted by the Township Board of the Charter Township of Garfield on the 23rd day of April, 2024

Dated:

4-24-2024



Lanie McManus, Clerk
Charter Township of Garfield

**CHARTER TOWNSHIP OF GARFIELD
GRAND TRAVERSE COUNTY, MICHIGAN**

**RESOLUTION 2024 10-T
RESOLUTION OF CONCURRENCE
GAUTHIER REDEVELOPMENT BROWNFIELD PLAN**

WHEREAS, The Michigan Brownfield Redevelopment Financing Act, Act 381, P.A. 1996 as amended, authorizes municipalities to create a brownfield redevelopment authority to promote the revitalization, redevelopment, and reuse of contaminated properties identified as a Part 201 Facility, blighted, functionally obsolete, historically designated, or housing property through tax increment financing of eligible environmental, non-environmental activities, and housing development eligible activities; and

WHEREAS, The Grand Traverse County Board of Commissioners established the Grand Traverse County Brownfield Redevelopment Authority in 1997; and

WHEREAS, The Grand Traverse County Brownfield Redevelopment Authority will review the Brownfield Plan for the redevelopment of the former Gauthier property for attainable / workforce housing at their April 25, 2024 meeting, with anticipated approval of the Brownfield Plan and recommendation of approval by the Grand Traverse County Board of Commissioners and concurrence by the Charter Township of Garfield Board of Trustees; and

WHEREAS, Act 381 requires the concurrence of the local unit of government in which the Brownfield project is located for Brownfield Plans under County Brownfield Redevelopment Authorities, and the former Gauthier property is located in the Charter Township of Garfield; and

WHEREAS, A public hearing will be held by the Grand Traverse County Board of Commissioners on May 15, 2024 and will consider the Gauthier Redevelopment Brownfield Plan at their regular meeting on May 15, 2024; and

NOW THEREFORE BE IT RESOLVED, that pursuant to the Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of 1996, as amended, being MCL 125.2651, *et seq*, the Charter Township of Garfield Board of Trustees hereby concurs and determines that the Brownfield Plan constitutes a public purpose, with the Gauthier Redevelopment Brownfield Plan in the Charter Township of Garfield.

Moved: Molly Agostinelli

Supported: Chris Barsheff

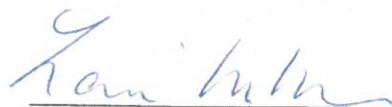
Ayes: Agostinelli, Barsheff, Macomber, Schmuckal, McManus

Nays: None

Absent and Excused: Steve Duell and Chuck Korn

RESOLUTION 2024-10-T DECLARED ADOPTED

By:

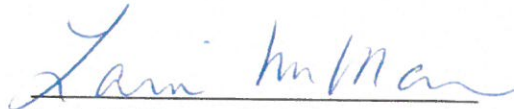


Lanie McManus, Clerk
Charter Township of Garfield

CERTIFICATE

I, Lanie McManus, Clerk of the Charter Township of Garfield, do hereby certify that the above is a true and correct copy of Resolution 2024-10-T which was adopted by the Township Board of the Charter Township of Garfield on the 23rd day of April, 2024.

Dated: 4-24-2024

A handwritten signature in blue ink that reads "Lanie McManus". The signature is written in a cursive style and is positioned above a horizontal line.

Lanie McManus, Clerk
Charter Township of Garfield

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
Fund: 101 GENERAL OPERATING FUND							
04/30/2024	GEN	42266	ACCIDENT FUND	INSURANCE - WORKMENS COMP.	712.002	851	978.00
04/30/2024	GEN	42267	AFLAC	AFLAC	231.001	000	436.82
04/30/2024	GEN	42268#	ANNE WENDLING	CONTRACTED AND OTHER SERVICES	805.000	101	156.25
				CONTRACTED AND OTHER SERVICES	805.000	704	81.00
				CONTRACTED AND OTHER SERVICES	805.000	707	176.50
				CHECK GEN 42268 TOTAL FOR FUND 101:			<u>413.75</u>
04/30/2024	GEN	42270	B S & A SOFTWARE	COMPUTER SUPPORT SYSTEMS	955.000	228	1,772.00
04/30/2024	GEN	42271	BURNHAM & FLOWER OF MICHIGAN	CONTRACTED AND OTHER SERVICES	805.000	101	76.50
				CONTRACTED AND OTHER SERVICES	805.000	101	22.50
				CHECK GEN 42271 TOTAL FOR FUND 101:			<u>99.00</u>
04/30/2024	GEN	42272	CDM MOBILE SHREDDING, LLC	CONTRACTED AND OTHER SERVICES	805.000	101	132.00
04/30/2024	GEN	42273#	CHERRYLAND ELECTRIC COOP.		084.861	000	296.53
					920.603	265	932.40
					920.005	448	750.37
				CHECK GEN 42273 TOTAL FOR FUND 101:			<u>1,979.30</u>
04/30/2024	GEN	42276	CONSUMERS ENERGY		920.005	448	29.69
04/30/2024	GEN	42277#	FIFTH THIRD BANK	SUPPLIES	726.000	101	473.40
				EDUCATION & TRAINING	960.000	215	2,101.00
				EDUCATION & TRAINING	960.000	247	61.53
				CHECK GEN 42277 TOTAL FOR FUND 101:			<u>2,635.93</u>
04/30/2024	GEN	42278	GARFIELD CHARTER TOWNSHIP	HSA (FORMERLY FLEX)	237.000	000	712.27
04/30/2024	GEN	42280*#	HOME DEPOT CREDIT SERVICES	SUPPLIES-MAINTANCE	726.003	265	67.20
04/30/2024	GEN	42281#	INTEGRITY BUSINESS SOLUTIONS	SUPPLIES	726.000	101	184.69
					726.000	253	17.29

3.b.

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
Fund: 101 GENERAL OPERATING FUND							
				CHECK GEN 42281 TOTAL FOR FUND 101:			201.98
04/30/2024	GEN	42282	JOHN SYCH	EDUCATION & TRAINING	960.000	701	149.12
04/30/2024	GEN	42283	LAUTNER IRRIGATION INC	LAWN MAINTENANCE	935.602	265	474.52
04/30/2024	GEN	42284	MICHIGAN ASSOC OF PLANNING	DUES & PUBLICATIONS	965.000	701	725.00
04/30/2024	GEN	42285#	PRINCIPAL LIFE INSURANCE COMPANY	BENEFITS	711.030	101	290.10
				BENEFITS	711.030	171	155.05
				BENEFITS	711.030	215	195.02
				BENEFITS	711.030	253	330.04
				BENEFITS	711.030	257	345.10
				BENEFITS	711.030	371	330.04
				BENEFITS	711.030	701	162.45
				BENEFITS	711.030	702	361.95
				CHECK GEN 42285 TOTAL FOR FUND 101:			2,169.75
04/30/2024	GEN	42286	PRINTING SYSTEM	SUPPLIES	726.000	262	1,063.16
				SUPPLIES	726.000	262	1,136.31
				CHECK GEN 42286 TOTAL FOR FUND 101:			2,199.47
04/30/2024	GEN	42287	STEPHEN HANNON	EDUCATION & TRAINING	960.000	701	211.84
04/30/2024	GEN	42288	SUPERFLEET	GAS & CAR WASHES	862.000	321	155.06
04/30/2024	GEN	42289#	TRAVERSE CITY LIGHT & POWER	DUE FROM #861 STREET LIGHTS	084.861	000	666.74
				STREET LIGHTS TOWNSHIP	920.005	448	14.17
				STREET LIGHTS TOWNSHIP	920.005	448	14.17
				STREET LIGHTS TOWNSHIP	920.005	448	0.04
				CHECK GEN 42289 TOTAL FOR FUND 101:			695.12
04/30/2024	GEN	42290	UNITED WAY	UNITED WAY	238.000	000	90.00
04/30/2024	GEN	42291	VC3 INC.	COMPUTER SUPPORT SYSTEMS	955.000	228	253.50
				COMPUTER SUPPORT SYSTEMS	955.000	228	127.00
				CHECK GEN 42291 TOTAL FOR FUND 101:			380.50

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
Fund: 101 GENERAL OPERATING FUND							
04/30/2024	GEN	42292	VERIZON	TELEPHONE	850.000	265	278.04
04/30/2024	GEN	42293	VOYA INSTITUTIONAL TRUST COMPANY	DEFERRED COMP	231.000	000	1,910.00
05/02/2024	GEN	42295	CONTEMPORARY CLEANING	CLEANING SERVICE			** VOIDED **
05/02/2024	GEN	42297	DENISE SCHMUCKAL	MILEAGE			** VOIDED **
05/02/2024	GEN	42298	FIFTH THIRD BANK	SUPPLIES			** VOIDED **
05/02/2024	GEN	42299	FIFTH THIRD BANK	EDUCATION - SUPERVISOR			** VOIDED **
05/02/2024	GEN	42300	GRID4 COMMUNICATIONS, INC.	TELEPHONE			** VOIDED **
05/02/2024	GEN	42301	INTEGRITY BUSINESS SOLUTIONS				** VOIDED **
05/02/2024	GEN	42302	LINGO	TELEPHONE			** VOIDED **
05/02/2024	GEN	42303	AMY SIMON	MILEAGE - DEPUTY TREASURER	860.501	253	141.24
05/02/2024	GEN	42305	CONTEMPORARY CLEANING	CLEANING SERVICE	935.603	265	1,350.00
05/02/2024	GEN	42307	DENISE SCHMUCKAL	MILEAGE	860.000	101	48.24
05/02/2024	GEN	42308	FIFTH THIRD BANK	SUPPLIES	726.000	253	70.35
05/02/2024	GEN	42309	FIFTH THIRD BANK	EDUCATION - SUPERVISOR	960.200	171	393.72
05/02/2024	GEN	42310	GRID4 COMMUNICATIONS, INC.	TELEPHONE	850.000	265	618.77
05/02/2024	GEN	42311	INTEGRITY BUSINESS SOLUTIONS		726.000	101	263.00
05/02/2024	GEN	42312	LINGO	TELEPHONE	850.000	265	71.56
Total for fund 101 GENERAL OPERATING FUND							21,853.24

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
Fund: 208 PARK/RECREATION FUND							
04/30/2024	GEN	42269	ANNE WENDLING	CONTRACTED AND OTHER SERVICES	805.000	000	68.00
04/30/2024	GEN	42274	CHERRYLAND ELECTRIC COOP.	CONTRACTED AND OTHER SERVICES	805.000	000	508.65
04/30/2024	GEN	42275	CONSUMERS ENERGY	CONTRACTED AND OTHER SERVICES	805.000	000	31.65
04/30/2024	GEN	42279	GOURDIE-FRASER, INC.	CAPITAL OUTLAY	970.000	000	1,125.00
				CAPITAL OUTLAY	970.000	000	11,800.00
				CHECK GEN 42279 TOTAL FOR FUND 208:			<u>12,925.00</u>
04/30/2024	GEN	42280*#	HOME DEPOT CREDIT SERVICES	MAINTENANCE - MISC, EQUIP	935.000	000	155.34
05/02/2024	GEN	42294	CEDAR BROOK TROUT FARM	CONTRACTED AND OTHER SERVICES			** VOIDED **
05/02/2024	GEN	42296	CONTEMPORARY CLEANING	CONTRACTED AND OTHER SERVICES			** VOIDED **
05/02/2024	GEN	42304	CEDAR BROOK TROUT FARM	CONTRACTED AND OTHER SERVICES	805.000	000	1,290.00
05/02/2024	GEN	42306	CONTEMPORARY CLEANING	CONTRACTED AND OTHER SERVICES	805.000	000	450.00
				Total for fund 208 PARK/RECREATION FUND			15,428.64
				TOTAL - ALL FUNDS			37,281.88

'*'-INDICATES CHECK DISTRIBUTED TO MORE THAN ONE FUND
 '#'-INDICATES CHECK DISTRIBUTED TO MORE THAN ONE DEPARTMENT

Progress Estimate - Unit Price Work

Contractor's Application

For (Cont 125 Buckshot Drive, Traverse City, MI 49685										Application Number		I					
Applicati 4/1/2024 - 4/18/2024										Application Date:		4/18/2024					
Bid Item No.	Item Description	A			B			C		D		E		F		G	
		Item Qty	Units	Unit Price	Contract Information			Qty Instd Prev	Value of Work Instd Prev	Qty Instd This Period	Value of Work Instd This Period	Value of Materials Presently Stored (not in C or D)	Total Completed and Stored to Date (C + D + E)	% Complete (F / B)	Balance to Finish (B - F)		
1	Mobilization, 5%	1	LS	\$ 17,500.00						1.00	\$17,500.00				\$17,500.00	100.0%	
2	Sanitary Sewer, 8" PVC SDR 35	950	LF	\$ 148.00						318	\$47,064.00				\$47,064.00	33.5%	\$93,536.00
3	Sanitary Sewer, 8" HDPE, DR 17, Directionally Drilled	350	LF	\$ 365.00													\$127,750.00
4	Sanitary Sewer Lead, 6"	50	LF	\$ 120.00													\$6,000.00
5	Manhole, 4' Diameter	6	EA	\$ 4,725.00						1	\$4,725.00				\$4,725.00	16.7%	\$23,625.00
6	IPP Manhole, 4' Diameter	1	EA	\$ 4,845.00													\$4,845.00
7	Connect to Existing Sewer	1	EA	\$ 11,290.00													\$11,290.00
8	Traffic Control	1	LS	\$ 38,680.00						1	\$38,680.00				\$38,680.00	100.0%	
9	Restoration and Clean-up	1	LS	\$ 28,745.00													\$28,745.00
10	HMA, Drive Replacement	280	SY	\$ 58.00													\$16,240.00
Totals															\$107,969.00	25.7%	\$312,031.00



Charter Township of Garfield

Grand Traverse County

3848 VETERANS DRIVE
TRAVERSE CITY, MICHIGAN 49684
PH: (231) 941-1620 • FAX: (231) 941-1588

TO: Garfield Township Board
FROM: Chloe Macomber, Treasurer
DATE: March 7, 2024
SUBJECT: Investment Policy

Dear Township Board,

It is the Treasurer's statutory duty and responsibility to do the investing on behalf of the Township. However, the investment policy is set by the Township Board and defines the parameters in which the Treasurer can invest the Township's surplus funds, in accordance with Public Act 20 of 1943 (PA 20).

Per State Law, and the policy itself, the Township Board is required to review its investment policy annually. To meet this requirement, it is included in the packet for this board meeting. Please know that there are no changes being made to the policy at this time – this is just for annual review purposes.

PA 20 governs what municipalities can do with regards to investing surplus public funds and should be followed strictly when investing of any of the public's money. After having reviewed the policy with the finance committee, we have found it to be in accordance with PA 20. The policy's main objectives are to ensure compliance with the law, fiscal responsibility, transparency, and the proper management of excess funds that belong to the public. It is also to ensure we are following "best practices" for municipalities to use the public's funds responsibly and conservatively.

Please contact me with any questions or suggestions you may have,

Chloe Macomber

Chloe Macomber, Treasurer

Cmacomber@garfield-twp.com

231-225-3043

GARFIELD CHARTER TOWNSHIP
INVESTMENT POLICY

1.0 Policy:

It is the policy of GARFIELD CHARTER TOWNSHIP to invest public funds in a manner which will ensure the preservation of capital while providing the best investment return with the maximum security, meeting the daily cash flow demands of the Township, and conforming to all state and local statutes governing the investment of public funds.

2.0 Scope:

This investment policy applies to all financial assets of GARFIELD CHARTER TOWNSHIP. These funds are accounted for in the GARFIELD CHARTER TOWNSHIP **Comprehensive Annual Financial Report** and include:

2.1 Funds:

- 2.1.1 General Fund
- 2.1.2 Fire Fund
- 2.1.3 Trust and Agency
- 2.1.4 Receiving Funds
- 2.1.5 Special Revenue Funds
- 2.1.6 Capital Project Funds
- 2.1.7 Individual Retiree Health Benefits Funds
- 2.1.8 (Any new fund created by GARFIELD CHARTER TOWNSHIP'S LEGISLATIVE BODY, unless specifically exempted.)

Individual employee retirement funds and deferred compensation are excluded from this policy.

3.0 **Prudence:**

Investments shall be made with judgment and care- under circumstances then prevailing- which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

3.1 The standard of prudence to be used by investment officials shall be the “**prudent person**” and/or “**prudent investor**” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4.0 **Objective:**

Funds of GARFIELD CHARTER TOWNSHIP will be invested in accordance with Act No. 20 of the Public Acts of Michigan of 1943, as amended by Act 196 of 1997; being Sections 129.91 through 129.93 of the Michigan Compiled Laws, Act No. 367 of the Public Acts of 1982 and in accordance with GARFIELD CHARTER TOWNSHIP’S RESOLUTIONS 98-9-T, 2006-1-T, 2022-03-T, and in accordance with the objectives and procedures set forth in the following order of importance:

4.1 **Safety:**

Safety of principal is the foremost objective of the investment program. Investments of GARFIELD CHARTER TOWNSHIP shall be undertaken in a manner that seeks to ensure the

preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

4.2 Liquidity:

GARFIELD CHARTER TOWNSHIP'S investment portfolio will remain sufficiently liquid to enable GARFIELD CHARTER TOWNSHIP to meet all operating requirements, which might be reasonably anticipated.

4.3 Return on Investments:

The GARFIELD CHARTER TOWNSHIP investment portfolio shall be designed with the objective of attaining a benchmark rate of return throughout budgetary and economic cycles, commensurate with GARFIELD CHARTER TOWNSHIP'S investment risk constraints and the cash flow characteristics of the portfolio.

4.4 Maintain Public Trust:

All participants in the investment process shall seek to act responsibly as custodians of the public trust. The Investment Officer (Township Treasurer) shall recognize the investment portfolio is subject to public review and evaluation. In addition, the overall investment program shall be designed and managed with a degree of professionalism worthy of public trust. The Investment Officer shall also avoid any transaction that might knowingly impair public confidence in GARFIELD CHARTER TOWNSHIP'S ability to govern effectively.

5.0 Delegation of Authority:

Authority to manage GARFIELD CHARTER TOWNSHIP'S Investment program is derived from Michigan Public Act No. 20 of the Public Acts of Michigan of 1973, as amended by Act No. 196 of 1997, being sections 129.91 through 129.93 of the Michigan Compiled Laws, Act No. 367 of the Public Acts of 1982; along with GARFIELD CHARTER TOWNSHIP'S Resolution # 98-9-T dated June 30, 1998, and Resolution #2022-03-T.

The Township Treasurer is designated as the INVESTMENT OFFICER of GARFIELD CHARTER TOWNSHIP and is responsible for investment decisions and activities. The Township Treasurer and Deputy Treasurer shall develop and maintain written administrative procedures for the daily operation of the investment program, consistent with the investment policy. In the absence of the Township Treasurer, the Deputy Treasurer will assume all related investment responsibilities. No Person may engage in investment transactions except as provided under the terms of this policy and the administrative procedures established by the GARFIELD CHARTER TOWNSHIP TREASURER.

5.1 Investment Procedures:

The Township Treasurer shall establish written investment policy procedures for the operation of the investment program consistent with this policy. The procedures should include reference to: safekeeping, wire transfer agreements, banking service contracts and collateral/depository agreements. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Township Treasurer. In the absence and unavailability of the Township Treasurer, the Deputy Treasurer is authorized to conduct the daily business of the Township Treasurer's Office

under the established terms of the written investment policy procedures, rules and regulations as adopted by the Township Treasurer.

6.0 Ethics and Conflicts of Interest:

Officer and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the GARFIELD CHARTER TOWNSHIP BOARD any material financial interests in financial institutions that conduct business within their jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of GARFIELD CHARTER TOWNSHIP.

7.0 Authorized Financial Dealers and Institutions:

The Township Treasurer will maintain a list of financial institutions authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of Michigan. These may include “**primary dealers**” or “**regional dealers**” that qualify under **Security & Exchange Commission Rule 15C3-1 (Uniform Net Capital Rule)**. No public deposit shall be made except in a qualified public depository as established by state laws.

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the Township Treasurer with the following: audited financial statements, proof of National Association of Security Dealers certification, trading resolution, proof of state registration, completed broker/dealer questionnaire and certification of having read the GARFIELD CHARTER TOWNSHIP investment policy and depository contracts.

7.1

An annual review of the financial condition and registrations of qualified bidders will be conducted by the Township Treasurer.

7.2

A current audited financial statement is required to be on file for each financial institution and broker/dealer in which GARFIELD CHARTER TOWNSHIP invests.

7.3

GARFIELD CHARTER TOWNSHIP shall only deal with “**primary dealers**” of the U.S. Treasury.

8.0 **Authorized & Suitable Investments:**

The Investment Officer (Township Treasurer) is empowered by Statute and Resolution to invest surplus funds of GARFIELD CHARTER TOWNSHIP in allowable investments pursuant to Public Act No. 20, as amended, as follows:

8.0(a) Bonds, securities, and other obligations of the United States, or an agency or instrumentality of the United States in which the principal and interest is fully guaranteed by the United States. This subdivision shall include securities issued or guaranteed by the government national mortgage association.

8.0(b) Certificates of deposit, certificate of deposit account registry services (CDARS), savings accounts, deposit accounts, insured cash sweep (ICS) accounts, or depository receipts of a financial institution which is eligible to be a depository of surplus funds belonging to the State under Sections 5 or 6 of Act No. 105 of the Public Acts of 1855, as amended, being sections 21.145 and 21.146 of the Michigan Compiled Laws. No maturity shall extend beyond five years.

8.0(c) Commercial paper rated at the time of purchase within the highest classification established by not less than two (2) standard rating services and which matures not more than two hundred seventy (270) days after the date of purchase.

8.0(d) In United States government of federal agency obligation repurchase agreements.

8.0(e) In Banker's Acceptances of United States banks.

8.0(f) Money Market Mutual funds registered under the Investment Company Act of 1940, Title 1 of Chapter 686, 54 Stat. 789, 15 USC 80a-1 to 80a-3 and 80a-4 to 80a-64, with the authority to purchase only investment vehicles by the Township. This authorization is limited to securities whose intention is to maintain a net asset value (NAV) of one (1) dollar per share. (Money Market Mutual Funds stay at \$1 NAV if invested in US Treasuries)

8.0(g)(1) Investment Pools composed of investment obligations described in subdivisions (a) through (g) of Act 20 PA 143, as amended through December 31, 1997, if purchased through an inter-local agreement under the Urban Cooperation Act of 1967, 1967 (Excess) PA 7, MCL 124.501 to 124.512.

(2) The policy authorizes investments in INVESTMENT POOLS organized under the Surplus Funds Investment Pool Act, 1982 PA 367, MCL 129.111 to 129.118 and under the Local Government Investment Pool Act, 1985 PA 121, MCL 129.141 to 129.150. A thorough investigation of the pool/fund is required prior to investing, and on a continual basis.

8.1 Master Repurchase Agreement

GARFIELD CHARTER TOWNSHIP has elected not to involve themselves with REPURCHASE AGREEMENTS.

8.2 Non-Allowable Investments

Description of Investments which **DO NOT** comply with the requirements of Public Act 20 of 1943, as amended (MCL 129.91) The following potential investments are not securities but are contractual agreements between a broker or dealer and an investor. They are not investments in the underlying securities. Repurchase agreements are contractual agreements specifically authorized by the ACT, while these contractual agreements are not mentioned in the ACT and are therefore specifically excluded.

- **CATS-** Certificates of Accrual on Treasury Securities were originated by Salomon Brothers in 1984
- **COUGRS-** Certificates on Government Receipts (“COUGRS”) were originated by A. G. Becker
- **ETRs-** Easy Growth Treasury Receipts (“EATERS”) were issued by Dean Witter
- **TBRs-** Treasury Bond Receipts (“Teddy Bears”) were originated by E. F. Hutton
- **TIGRs-** Treasury investment Growth Receipts (“TIGERS”) were issued by Merrill Lynch
- **TRs-** Treasury Receipts, the generic form of zero coupons were issued by a group of dealers. “TR’s” are also the generic term used to reference the family or “zoo” of Proprietary/ Government-Guaranteed Receipts
- **ZCTOs-** Zero Coupon Treasury Obligations (“ZITCOS”) were originated by Lehman Brothers
- **CMO’s-** Pools (not mutual funds) of GNMA’s packaged as a bond and are classical derivations per the October 14, 1994, edition of the Wall Street Journal, “those arcane securities, whose returns are based on or derived from some underlying asset or index”.

- **Brokered CDARS-** Some brokers and dealers have programs whereby \$250,000 federally insured, certificates of deposit from numerous institutions are packaged in million dollar multiples and sold on an average yield of all the institutions participating in the package. This type of arrangement does not fall under the authority for investment pools under the Urban Cooperation Act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512, the Surplus Funds Investment Pool Act, 1982PA367, 129.111 to 129.118 or the Local Government Investment Pool Act, 1985PA 121, MCL 129.141 to 129.150 and is therefore NOT appropriate.

9.1 Investment Pools/Mutual Funds:

A thorough investigation and due diligence of the pool/fund is required prior to investing, and on a continual basis. There shall be a questionnaire developed which will answer the following general questions:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement process), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
- A schedule for receiving statement and portfolio listings.

- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how it is assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

10.0 Collateralization:

The State of Michigan does not require Collateralization. Non-negotiable, non-collateralized Certificates of Deposit, as is the law in the State of Michigan, shall be evidenced by a Safekeeping Receipt from the issuing bank. All securities purchased by GARFIELD CHARTER TOWNSHIP under this section shall be properly designated as an asset of the TOWNSHIP. Non-negotiable, non-collateralized Certificates of Deposits are allowable for Township investment provided that the Investment Officer has done creditworthiness work on the banking institution.

If collateral is required, it will always be held by an independent third party with whom GARFIELD CHARTER TOWNSHIP has a current written custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied and retained by GARFIELD CHARTER TOWNSHIP.

The right of collateral substitution is not granted.

11.0 Safekeeping and Custody:

All security transactions having a value greater than SIPC or other applicable insurance entered into by GARFIELD CHARTER TOWNSHIP shall be conducted on a **delivery-versus-payment (DVP)** basis. Securities will be held by a third party custodian, with a written custodial agreement, designated by the Township Treasurer and evinced by safekeeping receipt and proof of applicable insurance will be required (SAFEKEEPING RECEIPT).

12.0 Diversification:

GARFIELD CHARTER TOWNSHIP will diversify its investments by security type and institution. To ensure that GARFIELD CHARTER TOWNSHIP does not over concentrate in any one institution or investment, GARFIELD CHARTER TOWNSHIP shall, subject to the limitations imposed by the number of qualified local institutions within the immediate area, limit its investments to no more than 5% in any one issuer. With the exception of U.S. Treasury securities and authorized pools, will attempt not to have more than fifty (50) percent of GARFIELD CHARTER TOWNSHIP'S total investment portfolio vested in a single security type. It's the policy of GARFIELD CHARTER TOWNSHIP to diversify its investment portfolio. Assets held in common cash fund and other investment funds shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, individual financial institution(s) or a specific class of securities. Diversification strategies shall be determined and revised by the Township Treasurer from time to time to meet the diversification objectives (to reduce overall portfolio risks while attaining market average rates of return).

13.0 Maximum Maturities:

To the extent possible, GARFIELD CHARTER TOWNSHIP will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, GARFIELD CHARTER TOWNSHIP will not directly invest in securities more than three (3) years from the date of purchase. However, GARFIELD CHARTER TOWNSHIP may collateralize its repurchase agreements using longer-dated investments not to exceed three (3) years to maturity.

Reserve funds may be invested in securities exceeding three (3) years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

14.0 Internal Control:

The Township Treasurer shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

15.0 Performance Standards:

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and cash flow needs.

15.1 Market Yield (Benchmark):

The GARFIELD CHARTER TOWNSHIP investment strategy is passive. Given this strategy, the basis used by the Township Treasurer to determine whether market yields are being achieved shall be to identify a comparable US Treasury instrument as the benchmark which matches the portfolio investment duration, i.e., 90-day U.S. Treasury Bill, 6-month U.S. Treasury Bill, Average Fed Funds Rate, etc.

16.0 Reporting:

The Township Treasurer shall provide the GARFIELD CHARTER TOWNSHIP BOARD quarterly investment reports, which provide a clear picture of the status of the current investment portfolio. The management report should include comments on the fixed income markets and economic conditions, discussions regarding restrictions on percentage of investment by categories that exceed 5%, possible changes in the portfolio structure going forward and thoughts on investment strategies. The GARFIELD CHARTER TOWNSHIP

BOARD may elect to reduce the foregoing reporting requirement so that the Township Treasurer shall submit a report less frequently, but in no event less than annually. The TOWNSHIP BOARD may request

additional information from time to time, when deemed necessary by the BOARD to remain sufficiently informed of the status of the TOWNSHIP'S investment portfolio.

Schedules in the quarterly report should include the following:

- A listing of individual securities held at the end of the reporting period by authorized investment category.
- Average life and final maturity of all investments listed.
- Coupon, discount or earning rate.
- Par Value, Amortized Book Value and Market Value.
- Percentage of the portfolio represented by each investment category.

17.0 Investment Policy Adoption:

The GARFIELD CHARTER TOWNSHIP investment policy shall be adopted by resolution of the GARFIELD CHARTER TOWNSHIP'S legislative authority (TOWNSHIP BOARD). The GARFIELD CHARTER TOWNSHIP TOWN BOARD shall review the policy annually and the GARFIELD CHARTER TOWNSHIP TOWN BOARD must approve modifications made thereto.

18.0 Glossary:

*Because this policy is to be available to the public as well as the governing body, it is important that a glossary of related terminology be part of the policy.

Agencies: Federal agency securities and/or Government-sponsored enterprises.

Asked: The price at which securities are offered.

Banker's Acceptance (BA): A draft or bill or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

Benchmark: A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.

Bid: The price offered by a buyer of securities. (When you are selling securities, you ask for a bid.) See Offer.

Broker: A broker brings buyers and sellers together for a commission.

Certificate of Deposit (CD): a time deposit with a specific maturity evidenced by a certificate. Large-denomination CD's are typically negotiable.

Certificate of Deposit Account Registry Service (CDARS): A service provided by a network of participating banks to provide full insurance coverage on large CD deposits. When an amount greater than the federally (FDIC) insured limit of \$250,000 is deposited with a participating bank, that amount is broken into smaller amounts, less than \$250,000 and placed into CD's issued by other banks in the network.

Collateral: Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public money.

Comprehensive Annual Financial Report (CAFR): The official annual report for the CHARTER TOWNSHIP OF GARFIELD. It includes five (5) combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

Coupon: (a) The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value. (b) A certificate attached to a bond evidencing interest due on a payment date.

Dealer: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

Debenture: A bond secured only by the general credit of the issuer.

Delivery versus Payment (DVP): There are two methods of delivery of securities: (1) Delivery versus Payment and (2) Delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with exchange of a signed receipt for the securities.

Derivatives: (1) Financial instruments whose return profile is linked to, or deviated from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) Financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities or commodities).

Discount: The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.

Discount Securities: Non-interest bearing money market instruments that are issued at a discount and redeemed at maturity for full face value, e.g., U.S. Treasury Bills.

Diversification: Dividing investment funds among a variety of securities offering independent returns.

Federal Credit Agencies: Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, e.g., savings and loans, small business firms, students, farmers, farm cooperatives and exporters.

Federal Deposit Insurance Corporation (FDIC): A federal agency that insures bank deposits, currently up to \$250,000 per deposit.

Federal Funds Rate: The rate of interest at which Fed funds are traded. The Federal Reserve through open-market operations currently sets the rate.

Federal Home Loan Banks (FHLB): Government sponsored wholesale banks (currently 12 regional banks), which lend funds and provide correspondent banking services to member commercial banks, thrift institutions, credit unions and insurance companies. The mission of the FHLB's is to liquefy the housing related assets of its members who must purchase stock in the district bank.

Federal National Mortgage Association (FNMA): FNMA, like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under auspices of the Department of Housing and Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporations purchased include a variety of adjustable mortgages and second loans, in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

Federal Open Market Committee (FOMC): Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member, while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

Federal Reserve System: The central bank of the United States created by Congress and consisting of a seven member Board of Governors in Washington, D.C., 12 regional banks and about 5,700 commercial banks that are members of the system.

Government National Mortgage Association (GNMA or Ginnie Mae):

Securities influencing the volume of bank credit guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations and other institutions. Security holder is protected by full faith and credit of the U.S. Government. The FHA, VA, or FmHA mortgages back Ginnie Mae securities. The term “pass-through” is often used to describe Ginnie Mae’s.

Insured Cash Sweep (ICS): A service provided by a network of participating banks that allows for large deposits to be fully insured. When an amount greater than the federally (FDIC) insured limit of \$250,000 is deposited with a participating bank, that amount is broken into smaller amounts, less than \$250,000 and placed into other participating banks in the network.

Investment: Investments shall be defined as debt obligations and shall not include Certificates as Deposit which should be considered deposits. This is the same definition as used by GASB in the pronouncement number 40 for disclosure purposes.

Liquidity: A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

Local Government Investment Pool (LGIP): The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment and reinvestment.

Market Value: The price at which a security is trading and could presumably be purchased or sold.

Master Repurchase Agreement: A written contract covering all future transactions between the parties to repurchase-reverse purchase agreements that establish each party’s rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller-borrower.

Maturity: The date upon which the principal or stated value of an investment becomes due and payable.

Money Market: The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

Offer: The price asked by a seller of securities. (When you are buying securities, you ask for an offer.) See Asked and Bid.

Open Market Operations: Purchases and sales of Government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are the Federal Reserve's most important and most flexible monetary policy tool.

Portfolio: Collection of securities held by an investor.

Primary Dealer: A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informed oversight. Primary dealers include Security and Exchange Commission (SEC)-registered securities broker-dealers, banks and a few unregulated firms.

Prudent Person Rule: An investment standard. In some states the law requires that a fiduciary, such as a trustee, may invest money only in a list of securities selected by the custody state- the so-called legal list. In other states the trustee may invest in a security if it is one, which a prudent person of discretion and intelligence who is seeking a reasonable income and preservation of capital would buy.

Qualified Public Depository: A financial institution that does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.

Rate of Return: The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.

Repurchase Agreement (RP or REPO): A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security “buyer” in effect lends the “seller” money for the period of the agreement, and the terms of the agreement are structured to compensate him for this. Dealers use RP’s extensively to finance their positions. Exception: When the Fed is said to be doing RP, it is lending money, which is, increasing bank reserves.

Safekeeping: A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank’s vaults for protection.

Secondary Market: A market made for the purchase and sale of outstanding issues following the initial distribution.

Securities and Exchange Commission: Agency created by Congress to protect investors in securities transactions by administering securities legislation.

See Rule 15c3-1: See Uniform Net Capital Rule.

Structured Notes: Notes issued by Government Sponsored Enterprises (FHLB, FNMA, SLMA, etc.) and corporations, which have imbedded options (e.g., call features, step-up coupons, floating rate coupons, and derivative-based returns) into their debt structure. Their market performance is impacted by the fluctuation of interest rates, the volatility of the imbedded options and shifts in the shape of the yield curve.

Treasury Bills: A non-interest bearing discount security by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months or one year.

Treasury Bonds: Long-term coupon-bearing U.S. Treasury Securities issued as direct obligations of the U.S. Government and having initial maturities of more than ten years.

Treasury Notes: Medium-term coupon-bearing U.S. Treasury Securities issued as direct obligations of the U.S. Government and having initial maturities from two to ten years.

Uniform Net Capital Rule: Security and Exchange Commission requirement that member firms as well as non-member broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitment to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

Yield: The rate of annual income return on an investment, expressed as a percentage.

- (a) **Income yield** is obtained by dividing the current dollar income by the current market price for the security.
- (b) **Net yield or Yield to Maturity** is the current income yield minus any premium above par or plus any discount from par in purchase price, with adjustment spread over the period from the date of purchase to the date of maturity of the bond.

**CHARTER TOWNSHIP OF GARFIELD
GRAND TRAVERSE COUNTY, MICHIGAN**

RESOLUTION #2024-11-T

**RESOLUTION ADOPTING TOWNSHIP SUPERVISOR’S SALARY AND
ESTABLISHING THE POSITION AS “PART TIME”**

WHEREAS, according to MCL 41.95(3), the salary of the officers composing the Township Board shall be determined by the Township Board; and

WHEREAS, the Charter Township of Garfield Board deems that the elected position of Township Supervisor be established as a “part-time” role with duties consisting of the following, with the duties in MCL 42.10 to be appointed to a township manager:

- Moderating board and annual meetings
- Chief Assessing Officer
- Secretary to board of review
- Township’s legal agent
- Maintains records of supervisor’s office
- Responsible for allocation of Board budget
- Develops township budget
- Recommends appointments for board or commission members
- May call special meetings
- May appoint a deputy

WHEREAS, the Charter Township of Garfield Board deems that an adjustment in the salary of the office of Township Supervisor is warranted in consideration of the changes to the administrative role of Supervisor to “part-time” status; and

NOW, THEREFORE, BE IT RESOLVED, that effective as of November 20, 2024, the establishment of the “part time” status of the elected position and salary of the office of Township Supervisor shall be as follows: \$22,810.00

BE IT FURTHER RESOLVED, that this resolution supersedes Resolution 2024-06-T.

Moved:

Supported:

Ayes:

Nays:

Absent and Excused:

RESOLUTION 2024-11-T DECLARED ADOPTED.

By:

Lanie McManus, Clerk
Charter Township of Garfield

CERTIFICATE

I, Lanie McManus, Clerk of the Charter Township of Garfield, do hereby certify that the above is a true and correct copy of a Resolution 2024-11-T which was adopted by the Township Board of the Charter Township of Garfield on the 14th day of May, 2024.

Dated: _____

Lanie McManus, Clerk
Charter Township of Garfield

Part Time Supervisor Salary and Approximate Compensation

Supervisor's Salary Hourly Wage \$ 45.67

Salary

Statutory Duty	Description	Calculation	\$ Amount
Chief Assessing Officer	MTT and Misc. Consulting with Assessor	10 hours annually * \$45.67	\$ 456.70
Secretary to Board of Review	March Organizational Meeting, July, and Dec BOR	March 12 hrs., July 2 hrs., Dec 2 hrs. = 16 hrs./year * 45.67	\$ 730.72
Township's Legal Agent	Legal Issues/ Contacting Twp Attorney	2 Hrs./Mo = 24 hrs./year* \$45.67	\$ 1,096.08
Maintains Records of the Supervisor's Office	Oversight of Staff Maintaining Records	5 Hrs./year* \$45.67	\$ 228.35
Responsible for Allocation of Board Budget	Oversight of Managing Budget with Clerk	5 Hrs./year * \$45.67	\$ 228.35
Develops Township Budget	Develop w/Clerk, Treas. & Manager 5 hrs.	5 Hrs./year * \$45.67	\$ 228.35
Appoints Some Board or Commission Members	Reviews Applications / Monitors Terms	2 Hrs./year * \$45.67	\$ 91.34
	Total Extra Salary for Statutory Duties		\$ 3,059.89
	Trustees Yearly Salary		\$ 5,100.00
	Total Salary Per Year		\$ 8,159.89
			Salary Per Mo. \$ 255.00
			\$ 425.00
			\$ 680.00

Town Board Meeting

Moderates Board and Annual Meetings	Extra \$25 per meeting to moderate	\$ 25.00	
Trustees Rate per Town Board Meeting	\$250 per meeting	\$ 250.00	Approx. # Per Year
	Total Per Town Board Meeting	\$ 275.00	26
		\$ 7,150.00	

Assigned Meetings

Trustees Rate per Assigned Meeting	\$125 per meeting (Examples: Metro, study sessions, special board meetings, ect...)	\$ 125.00	Approx. # Per Year
		\$ 4,500.00	36

Non Decision Making Meeting

Trustees Rate per Non Decision Making Meeting	\$50 per meeting (Example: MTA Luncheons, building committee, ect...)	\$ 50.00	Approx. # Per Year
		\$ 600.00	12

Educational Meetings

Trustees Rate per Educational Meeting	\$100 per day for training or classes needed	\$ 100.00	Approx. # Per Year
		\$ 2,400.00	24

Approximate Yearly Compensation:

\$ 22,809.89

Figures for Resolution

Chloe Macomber

From: Catherine Mullhaupt <catherine@michigantownships.org>
Sent: Monday, April 29, 2024 1:31 PM
To: Chloe Macomber
Cc: Cindy Dodge; Michael Selden; Judy Bigney
Subject: RE: Supervisor Compensation

Chloe:

I believe I was referring to the fact that a township supervisor, clerk and treasurer (who are all required to receive a salary of the office for the statutory duties of their office) cannot be paid a per diem/stipend to attend township board meetings (the number one statutory duty of a township board office).

Could a township board base the flat rate—one dollar amount—of the salary of the office on a variety of statutory duties, including number of board meetings? Perhaps. But the salary of the office can be just one thing and only one thing—a flat dollar amount that the office holder will be paid, pro-rated by the day, as long as they are alive and holding office. It cannot change based on how many board meetings they attend.

It appears that the salary resolution you attached gets into different payments that will be made based on the person actually attending a meeting, for example. I strongly recommend that the board work with its attorney to ensure that all of the board salary resolutions were done properly.

Catherine A. Mullhaupt, Staff Attorney
Member Information Services
Michigan Townships Association
(517) 321-6467
catherine@michigantownships.org

MTA Member Information Services staff are regularly available Monday through Friday, 8 a.m. to 5 p.m., to answer your questions.

The information contained in this email is provided solely for a general informational purpose and should not be interpreted as legal advice. MTA encourages township officials to consult with their legal counsel on questions of law. MTA reserves the right to distribute this information.

From: Chloe Macomber <cmacomber@garfield-twp.com>
Sent: Monday, April 29, 2024 12:02 PM
To: Catherine Mullhaupt <catherine@michigantownships.org>
Subject: Supervisor Compensation

Hello Catherine,

I attended a class you taught at the MTA Conference last week and want to clarify that I heard you say Treasurer, Clerk and Supervisor positions cannot be paid “per diems” for meetings attended.

I have attached the resolution our Board recently approved to set a part-time salary for the Supervisor of our Township and am wondering if this was legal or if we need to change this to be a set salary paid no matter what meetings/trainings are attended.

THE CHARTER TOWNSHIP ACT (EXCERPT)
Act 359 of 1947

42.6 Charter township board; compensation and expenses of members.

Sec. 6. A trustee may receive, in addition to other emoluments provided by law for his service to the township, a sum per meeting of the board actually attended by him, as established by the township board to be paid upon authorization of the township board. The supervisor, the township clerk, and the township treasurer shall receive no additional compensation for attending meetings of the board. Reasonable expenses may be allowed to members of the township board when actually incurred on behalf of the township.

History: 1947, Act 359, Eff. Oct. 11, 1947;—CL 1948, 42.6;—Am. 1953, Act 188, Eff. Oct. 2, 1953;—Am. 1962, Act 20, Eff. Mar. 28, 1963;—Am. 1974, Act 98, Imd. Eff. May 10, 1974.

FIFTH AMENDMENT TO THE CITY OF TRAVERSE CITY AND CHARTER TOWNSHIP OF GARFIELD RECREATIONAL AUTHORITY BYLAWS


This is a fifth amendment to the Bylaws, adopted on October 28, 2003, as amended, of the CITY OF TRAVERSE CITY AND CHARTER TOWNSHIP OF GARFIELD RECREATIONAL AUTHORITY, a Michigan public corporation, its principal office being: c/o LIAA, 324 Munson Avenue, Traverse City, Michigan 49686, (231) 929-3696.

The City of Traverse City and Charter Township of Garfield Recreational Authority's Bylaws are hereby amended as follows:

Section 1.01. Name and Address. The name of the body is the "City of Traverse City and Charter Township of Garfield Recreational Authority" and its principal office is: 1500 Red Drive, Traverse City, Michigan 49684.

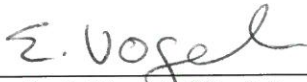
All other Articles and Sections of the Bylaws shall remain unchanged.

I hereby certify that the above-mentioned Fifth Amendment to the Bylaws was adopted on March 6, 2024, at a regular meeting of the Board of Directors of the Recreational Authority.



Michael Groleau
Secretary

Approved as to substance:



Elizabeth Vogel, City Manager
City of Traverse City

Charles S. Korn, Supervisor
Charter Township of Garfield

May 9, 2024

Chuck Korn, Supervisor
Charter Township of Garfield
3848 Veterans Drive
Traverse City, MI 49684

Elizabeth Vogel, City Manager
City of Traverse City
400 Boardman Avenue
Traverse City, MI 49684

Dear Supervisor Korn and Manager Vogel:

As required in the Rec Authority's Articles of Incorporation, the City of Traverse City and Charter Township of Garfield Recreational Authority Proposed Comprehensive Annual Budget for Fiscal Year 2024/2025 is hereby submitted and recommended for approval by the Garfield Township Board of Trustees and Traverse City City Commission. Along with the budget is a narrative explaining what is proposed to be accomplished in the next year.

The Authority has scheduled a public hearing for June 5, 2024, and will then consider the proposed budget for adoption at that same meeting. Prior to that, I have already requested and received confirmation that this will be heard at your meetings on the following dates:

Township Board of Trustees: Tuesday, May 14 regular meeting.
City Commission: Monday, May 20 regular meeting.

Thank you as always for your consideration. A representative of the Authority will be present at your meeting to answer any questions you may have.

Sincerely,



Laura Ness
Chair



Matt Cowall
Executive Director

Enclosure

K:\recreationalauthority\RAbudgetcommunication_2024.doc



RECAUTHORITY
TRAVERSE CITY / GARFIELD TOWNSHIP

The City of Traverse City and Charter Township of Garfield
Recreational Authority

Proposed Comprehensive Annual Budget
Fiscal Year July 1, 2024 to June 30, 2025

Board of Directors

Laura Ness, Chair

Michael Groleau, Secretary

Tim Hughes, Treasurer

Tim Werner, Director and City Commission Representative

Steve Duell, Director and Township Board of Trustees Representative

Chris Sullivan, Director

Executive Director

Matt Cowall

City of Traverse City and Charter Township of Garfield
RECREATIONAL AUTHORITY
OPERATING FUND
For the Fiscal Year End June 30, 2025

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Budget	FY 23/24 Projected	FY 24/25 Recommended
REVENUES						
Property Taxes	\$ 294,565	\$ 307,775	\$ 332,866	\$ 358,000	\$ 358,000	\$ 690,000
PPT Reimbursement	8,872	9,673	9,985	-	24,028	-
Interest Income	222	212	3,093	2,000	9,000	16,000
Grants and Contributions	265,119	36,039	46,760	50,000	20,000	50,000
Barns Park Rental Revenues	58,584	158,616	127,865	150,000	120,000	120,000
Other Income	330	3,015	27,747	-	220	-
TOTAL REVENUES	627,692	515,330	548,316	560,000	531,248	876,000
EXPENDITURES						
Office Expenses	1,172	1,124	1,097	2,000	500	2,000
Professional Services	780,614	181,571	203,653	240,200	200,000	241,200
Insurance & Bonds	3,420	3,487	4,103	5,000	4,930	6,000
Facility/Property Expenses	50,542	68,207	64,184	144,800	70,000	144,100
Transportation	-	123	-	500	-	500
Debt Service (Bond Payments)	-	0	-	-	-	180,000
Capital Outlay (Roads & Bldg 223)	-	61,229	-	-	-	-
Capital Outlay (Solar Lighting)	-	-	29,259	-	-	-
Capital Outlay (Land Purchase)	-	-	248,044	-	-	-
Capital Outlay (H. B. P. Construction)	-	-	-	-	-	700,000
Capital Outlay (H. F. Infrastructure)	-	-	2,100	100,000	154,333	-
Capital Outlay (Hickory Wayfinding)	-	-	-	50,000	-	50,000
TOTAL EXPENDITURES	835,748	315,741	552,440	542,500	429,763	1,323,800
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	(208,056)	199,589	(4,124)	17,500	101,485	(447,800)
Beginning Fund Balance	558,198	350,142	549,731	545,607	545,607	647,092
Ending Fund Balance	\$ 350,142	\$ 549,731	\$ 545,607	\$ 563,107	\$ 647,092	\$ 199,292
Millage Rate	0.2900					

Narratives to Budget Sheets

Operating Fund:

This fund is the core fund for the general operations of the Rec Authority. Following the expiration of the 2004 Debt Retirement levy in December 2023 and the commitments made regarding the Authority's newer operating levy passed by voters in 2020, the millage rate to be levied on the winter tax bills will be **0.29**, an increase over last year for operations but an overall tax cut of 0.09 mill from last year in the absence of the debt levy.

The primary goals of the Rec Authority supported by funding in the proposed budget for the coming fiscal year are: (1) execution of bonding and construction projects for Historic Barns Park; (2) fully opening the newly acquired Hickory Forest Natural Area to public use; (3) implementation of the wayfinding signage plan for Hickory Forest, Hickory Meadows and Hickory Hills in collaboration with the City of Traverse City; and (4) ongoing operations, maintenance and improvement of all Rec Authority properties.

Breakdowns for various line items of the Operating Fund are as follows:

Professional Services

Executive Management Services (Land Information Access Association)	\$ 90,000.00
Treasury/Financial Management Services (City of Traverse City)	\$ 6,557.00
Hickory Meadows/Forest Management Services (Grand Traverse Conservation District)	\$ 35,000.00
Event Facility Management Services (Sunrise to Sunset Events)	\$ 57,500.00
Legal	\$ 5,000.00
Audit	\$ 7,100.00
Miscellaneous/Contingency (Approximately 5%)	\$ 40,000.00
Total	\$ 241,157.00
<u>Allocation Recommended</u>	<u>\$ 241,200.00</u>

(Operating Fund – Continued)

Office Expenses Total	\$ 2,000.00
<u>Allocation Recommended</u>	<u>\$ 2,000.00</u>
Insurance & Bonds Total	\$ 6,000.00
<u>Allocation Recommended</u>	<u>\$ 6,000.00</u>
Facility/Property Expenses	
Event Expenses (cleaning, supplies, etc.)	\$ 15,000.00
Event Shuttle Transportation	\$ 20,000.00
Historic Barns Park Miscellaneous Maintenance, Roads and Snowplowing	\$ 25,000.00
Facility Expenses (gas, water, electric and security)	\$ 18,000.00
Hickory Meadows and Forest Work Plan	\$ 33,080.00
Hickory Forest Miscellaneous Maintenance	\$ 20,000.00
Contingency (approximately 10%)	\$ 13,000.00
Total	\$ 144,080.00
<u>Allocation Recommended</u>	<u>\$ 144,100.00</u>
Travel Total	\$ 500.00
<u>Allocation Recommended</u>	<u>\$ 500.00</u>
Debt Service (Bond Payments)	\$ 180,000.00
<u>Allocation Recommended</u>	<u>\$ 180,000.00</u>
Construction (General Fund)	\$ 700,000.00
<u>Allocation Recommended</u>	<u>\$ 700,000.00</u>
Hickory Wayfinding Signage Installation	\$ 50,000.00
<u>Allocation Recommended</u>	<u>\$ 50,000.00</u>
<hr/> Operating Fund Total	<u>\$1,323,800.00</u>

City of Traverse City and Charter Township of Garfield
RECREATIONAL AUTHORITY
LONG TERM GENERAL OBLIGATION DEBT RETIREMENT FUND
For the Fiscal Year End June 30, 2025

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Budget	FY 23/24 Projected	FY 24/25 Recommended
REVENUES						
Property Taxes	\$ 669,420	\$ 699,729	\$ 757,621	\$ 568,000	\$ 568,626	\$ -
Interest Income	641	508	3,562	3,000	18,000	6,000
Refunds & Reimbursements	-	-	-	-	-	-
TOTAL REVENUES	670,061	700,237	761,183	571,000	586,626	6,000
EXPENDITURES						
Fees	191	198	204	300	300	300
Principal	535,000	585,000	630,000	675,000	675,000	725,000
Interest	65,145	52,489	38,759	24,013	24,013	8,193
TOTAL EXPENDITURES	600,336	637,687	668,963	699,313	699,313	733,493
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	69,725	62,550	92,220	(128,313)	(112,687)	(727,493)
Beginning Fund Balance	704,678	774,403	836,953	925,894	929,173	816,486
Ending Fund Balance	\$ 774,403	\$ 836,953	\$ 929,173	\$ 797,581	\$ 816,486	\$ 88,994
Millage Rate	Expired (0)					

Long-Term General Obligation Debt Retirement Fund:

The sole focus of this fund is to make the required payments on the general obligation bonds that facilitated the acquisition of the Authority's three original properties in 2004. December of 2023 was the final tax levy for this fund, with one final debt payment of \$733,192.50 this coming fiscal year on October 1:

Date Due	Fiscal Year	Principal	Interest	Payment Due
10/1/2024	2024-2025	\$ 725,000.00	\$ 8,192.50	\$ 733,192.50

We planned ahead to make this final payment and the existing fund balance is sufficient to do so.

City of Traverse City and Charter Township of Garfield
RECREATIONAL AUTHORITY
CONSTRUCTION BOND FUND
For the Fiscal Year End June 30, 2025

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Budget	FY 23/24 Projected	FY 24/25 Recommended
REVENUES						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
Interest Income	-	-	-	-	-	2,000
TOTAL REVENUES	-	-	-	-	-	2,002,000
EXPENDITURES						
Fees	-	-	-	-	-	300
Capital Outlay	-	-	-	-	-	2,001,700
TOTAL EXPENDITURES	-	-	-	-	-	2,002,000
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	-	-	-	-	-	-
Beginning Fund Balance	-	-	-	-	-	2,002,000
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Construction Bond Fund:

The Authority plans to issue bonds to help support various construction projects early in the 2024-2025 fiscal year. The sole purpose of this fund would be to segregate bond proceeds for construction projects.

Capital Outlay

Construction Projects

\$2,000,000.00

Total

\$2,000,000.00

Allocation Recommended

\$2,000,000.00



Michigan Department of Licensing and Regulatory Affairs
Liquor Control Commission (MLCC)
Toll Free: 866-813-0011 • www.michigan.gov/lcc

Business ID: _____ **3.i.**
Request ID: _____
(For MLCC use only)

Local Government Approval For Off-Premises Tasting Room License
(Authorized by MCL 436.1536)

RESOLUTION 2024-12-T

Instructions for Applicants:

- You must obtain a recommendation from the local legislative body for a new Off-Premises Tasting Room License application.

Instructions for Local Legislative Body:

- Complete this resolution or provide a resolution, along with certification from the clerk or adopted minutes from the meeting at which this request was considered.

At a _____ regular _____ meeting of the Charter Township of Garfield council/board
(regular or special) (township, city, village)
called to order by _____ on _____ at _____
(date) (time)
the following resolution was offered:

Moved by _____ and supported by _____
that the application from Trout Possom Brewing LLC
(name of applicant - if a corporation or limited liability company, please state the company name)

for a **NEW OFF-PREMISES TASTING ROOM LICENSE**

to be located at: 2770 Silver Lake Rd, Ste 4, Traverse City, Michigan 49684

It is the consensus of this body that it _____ this application be considered for
(recommends/does not recommend)
approval by the Michigan Liquor Control Commission.

If disapproved, the reasons for disapproval are _____

Vote

Yeas: _____
Nays: _____
Absent: _____

I hereby certify that the foregoing is true and is a complete copy of the resolution offered and adopted by the
council/board at a _____ meeting held on _____
(regular or special) (date) (township, city, village)

Print Name of Clerk Signature of Clerk Date

Under Article IV, Section 40, of the Constitution of Michigan (1963), the Commission shall exercise complete control of the alcoholic beverage traffic within this state, including the retail sales thereof, subject to statutory limitations. Further, the Commission shall have the sole right, power, and duty to control the alcoholic beverage traffic and traffic in other alcoholic liquor within this state, including the licensure of businesses and individuals.

Please return this completed form along with any corresponding documents to:
Michigan Liquor Control Commission
Mailing address: P.O. Box 30005, Lansing, MI 48909
Fax to: 517-763-0059

Karen Leaver

From: Scott Stuhr <scott@silversprucebrewing.com>
Sent: Thursday, May 2, 2024 8:17 AM
To: Karen Leaver
Cc: Chuck Korn
Subject: Re: Silver Spruce Brewing

Hello Karen,

Yes we are applying for an additional license for the same location. Our original request was for our microbrewery license and this new request is for our small wine making license which will allow us to produce cider and wine.

Thank you,

Scott Stuhr

Sent from my iPhone

On May 1, 2024, at 8:20 AM, Karen Leaver <kleaver@garfield-twp.com> wrote:

Hello Scott,

Last year the Township Board approved recommending Trout Possom Brewing LLC for a NEW ON-PREMISES TASTING ROOM PERMIT at 2270 Silver Lake Road, Suite 4, Traverse City, Resolution 2023-05-T.

Your attachment is for a NEW OFF-PREMISES TASTING ROOM LICENSE for Trout Possom Brewing LLC at 2270 N. East Silver Lake Road, Suite 4.

Are you requesting a different license for the same location? Could you please clarify. Thank you.

Karen Leaver

Charter Township of Garfield
3848 Veterans Drive
Traverse City, MI 49684
Phone: (231) 941-1620 | Fax: (231) 941-1588
Email: kleaver@garfield-twp.com
<image001.jpg>

From: Scott Stuhr <scott@silversprucebrewing.com>
Sent: Tuesday, April 30, 2024 7:36 PM
To: Karen Leaver <kleaver@garfield-twp.com>
Subject: Silver Spruce Brewing

Hello,

Attached is the mlcc local approval form for our small wine makers license. This license allows us to make apple cider and serve wine in house. I am hoping to get this to the board for the upcoming meeting.

Thank you,

Scott Stuhr

CERTIFICATION

I, Lanie McManus, Clerk of the Charter Township of Garfield, do hereby certify that the above is a true and correct copy of Resolution #2024-13-T which was adopted by the Township Board of the Charter Township of Garfield on the 14th day of May, 2024.

Date: _____

Lanie McManus, Clerk
Charter Township of Garfield



Michigan Department of Licensing and Regulatory Affairs
Liquor Control Commission (MLCC)
Toll Free: 866-813-0011 • www.michigan.gov/lcc

Business ID: 3.k.
Request ID: _____
(For MLCC use only)

Local Government Approval
(Authorized by MCL 436.1501)

RESOLUTION 2024-15-T

Instructions for Applicants:

- You must obtain a recommendation from the local legislative body for a new on-premises license application, certain types of license classification transfers, and/or a new banquet facility permit.

Instructions for Local Legislative Body:

- Complete this resolution or provide a resolution, along with certification from the clerk or adopted minutes from the meeting at which this request was considered.

At a _____ regular _____ meeting of the _____ Charter Township of Garfield _____ council/board
(regular or special) (name of township, city, village)
called to order by _____ on May 14, 2024 at _____
(date) (time)

the following resolution was offered:

Moved by _____ and supported by _____

that the application from High Tops TC
(name of applicant - if a corporation or limited liability company, please state the company name)

for the following license(s): Class C Liquor License
(list specific licenses requested)

to be located at: 1212 W. South Airport Rd., Traverse City, MI 49684

and the following permit, if applied for:

Banquet Facility Permit Address of Banquet Facility: _____

It is the consensus of this body that it _____ this application be considered for
(recommends/does not recommend)

approval by the Michigan Liquor Control Commission.

If disapproved, the reasons for disapproval are _____

Vote

Yeas: _____

Nays: _____

Absent: _____

I hereby certify that the foregoing is true and is a complete copy of the resolution offered and adopted by the _____
council/board at a _____ meeting held on _____
(regular or special) (date) (name of township, city, village)

Print Name of Clerk Signature of Clerk Date

Under Article IV, Section 40, of the Constitution of Michigan (1963), the Commission shall exercise complete control of the alcoholic beverage traffic within this state, including the retail sales thereof, subject to statutory limitations. Further, the Commission shall have the sole right, power, and duty to control the alcoholic beverage traffic and traffic in other alcoholic liquor within this state, including the licensure of businesses and individuals.

Please return this completed form along with any corresponding documents to:
Michigan Liquor Control Commission
Mailing address: P.O. Box 30005, Lansing, MI 48909
Overnight packages: 2407 N. Grand River, Lansing, MI 48906
Fax to: 517-763-0059

7525 Cedar Run Rd.
Traverse City, MI. 49684
(231) 357-0234

May 8, 2024

Garfield Township
3848 Veterans Dr.
Traverse City, MI. 49684

Re: Liquor License for High Tops TC

Dear Garfield Township Board Members.

The liquor license for High Tops TC was originally for the Grand Traverse Mall located at US31 and South Airport. I have found a new site at the former Sears building located at 1212 W South Airport Rd, Traverse City, MI 49684. This site was chosen for its location, size, parking and easy in and out safety concerns. Because of all these factors, I believe this is a better site because I will be able to offer more entertainment opportunities. Thus, I feel this location will better serve the needs of the community for the years to come.

I hope you find this change acceptable. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "P. Beehler", with a long horizontal line extending to the right.

Philip Beehler

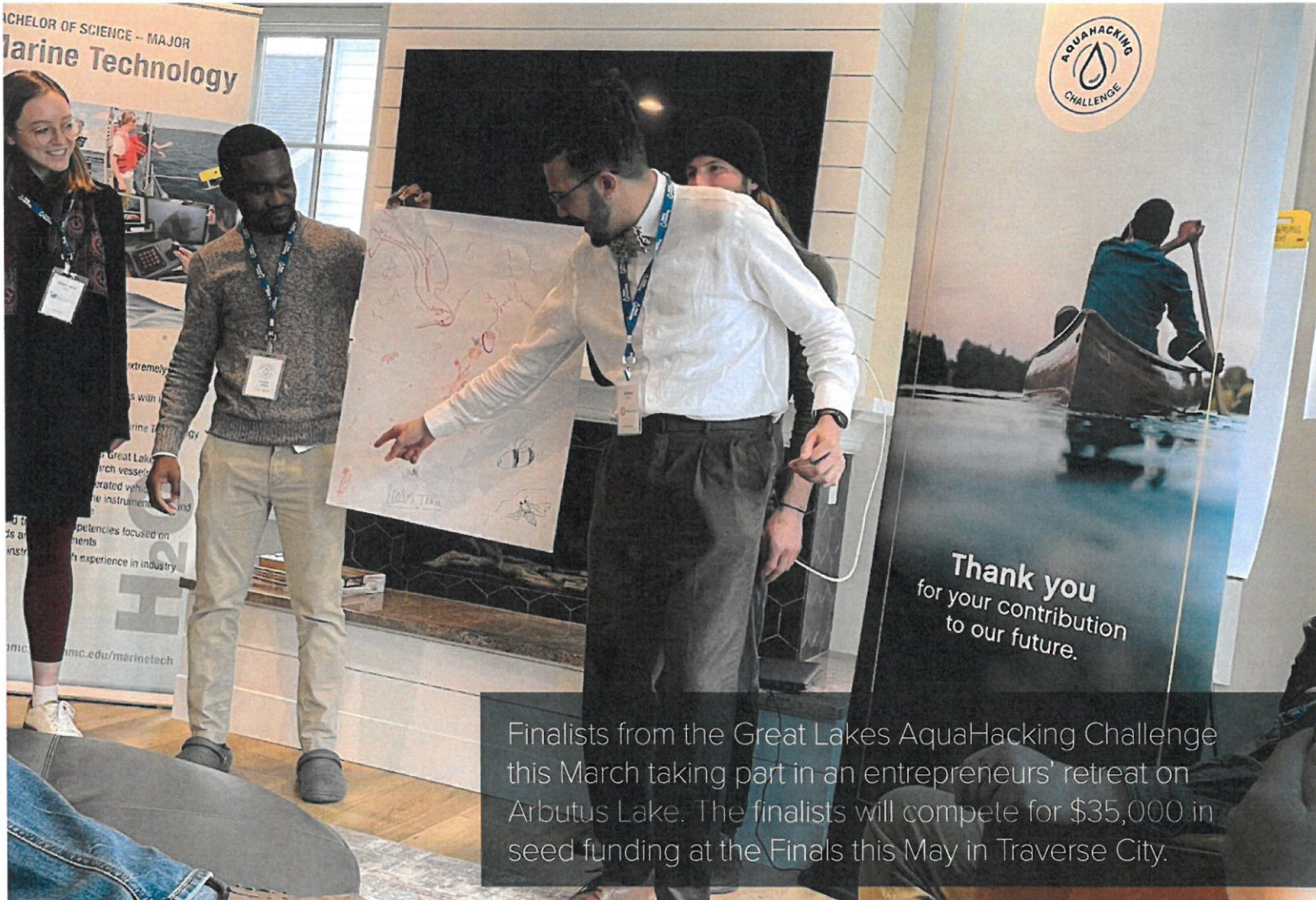


REGIONAL ECONOMIC ECOSYSTEM REPORT

SPRING 2024

Contents

- 04 Introduction
- 05 Regional Dashboard
- 06 2024 Milestones
- 08 Entrepreneurial Ecosystem Growth Model
- 11 Industry Growth Clusters
- 12 Blue Technology Cluster Highlight
- 13 Rural Health Cluster Highlight
- 14 Business Attraction
- 15 Business Growth and Retention
- 17 Talent Attraction



Finalists from the Great Lakes AquaHacking Challenge this March taking part in an entrepreneurs' retreat on Arbutus Lake. The finalists will compete for \$35,000 in seed funding at the Finals this May in Traverse City.

INTRODUCTION

TO OUR INVESTORS AND PARTNERS



Warren Call

Thank you for reading Traverse Connect's Spring 2024 semi-annual Economic Ecosystem Report. Published each spring and fall, the Economic Ecosystem Report is intended to supplement Traverse Connect's Quarterly Growth Barometer Updates and its Annual Report. This report highlights our work to grow the Grand Traverse regional economy via our business attraction, industry cluster, and growth efforts, as well as our talent attraction and retention efforts.

This report provides an update on the continuation of the comprehensive economic development strategies as outlined in the Traverse Connect Strategic Plan, including leading regional economic development strategy, providing business expansion services, managing talent attraction, implementing business attraction programs, as well as supporting entrepreneurship and innovation, community development, and infrastructure development.

Our work would not be possible without the partnerships and support from the public sector, our investors, and our strategic partners. We thank you for your ongoing support in making the Grand Traverse region a great place to live. Over the past six months, we have achieved several crucial economic development milestones. Thanks to you, our partners, we can continue these efforts to create a vibrant and healthy economic ecosystem.

Thank you,

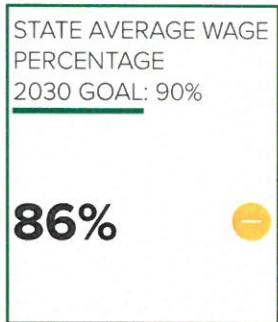
A handwritten signature in blue ink that reads "Warren M. Call".

President & CEO
Traverse Connect

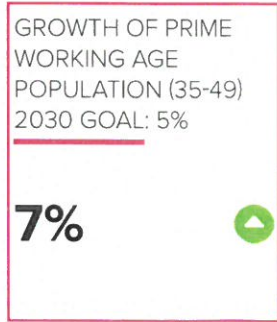
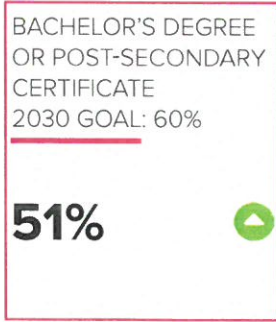
REGIONAL DASHBOARD

Traverse Connect tracks five metrics in Talent Attraction & Development and Economic Development to measure the region’s progress against our organization’s vision and goals for 2030. The vision: **By 2030, the Grand Traverse region will be a diversified economic destination of choice powered by growth-oriented enterprises providing competitive total compensation to match our world-class quality of life.** Data is an imperfect, yet necessary, tool to measure those gains. Three of the five key metrics on the Traverse Connect [Regional Dashboard](#) trended positive going into 2024. Two key metrics show an impact of regional employer changes, which are likely connected.

ECONOMIC DEVELOPMENT



TALENT ATTRACTION & DEVELOPMENT



2024 KEY MILESTONES

REGIONAL COMPETITIVENESS

- The Northern Michigan Policy Conference was an important step in furthering our efforts to be “at the table” regarding economic and community development solutions at the state and federal levels. We had a record turnout and an impressive lineup of speakers and attendees, including Governor Gretchen Whitmer, Speaker of the House Joe Tate, State legislators, and State agency leaders. As this event continues to grow, it provides significant visibility for our region’s policy agenda, economic growth, and infrastructure funding needs.
- Traverse Connect hosted a business and industry roundtable discussion for the French Consul General of Chicago on January 30. The Consul was interested to meet our regional business leaders and companies with links to France and to learn more about economic cooperation opportunities between France and our manufacturing, technology, agriculture, and tourism industries. The Consul was in town to present the Legion of Honor to Dick Grout, longtime community leader, founder of the International Affairs Forum, and one of the first soldiers to land on Omaha Beach 80 years ago.
- MSHDA recently announced the new [MI Neighborhood program](#) to fund rehabilitation, new construction, and public amenity projects for housing. Our regional housing collaborative was instrumental in the development of this program, providing \$17M of funding to Northwest Michigan.

BUSINESS ATTRACTION & INDUSTRY CLUSTER DEVELOPMENT

- Along with a team of community partners, we led the third annual [Northern Michigan Startup Week](#), which celebrates entrepreneurship, innovation, and the growing startup community in northern Michigan. This year’s event focused on Rural Health Innovation and took place April 22 – 25.
- In partnership with Networks Northwest and other regional economic development organizations, Traverse Connect helped to produce the recent [Outdoor Recreation Economic Impact Study for Northwest Michigan](#). The study looks at the importance of outdoor recreation as an economic driver in the region. It provides baseline data and quantifies the impact of the outdoor economy. The study also includes recommendations for expanding on the strengths and opportunities in the industry.
- Traverse Connect was invited to speak at the annual conference of the Michigan Boating Industry Association in East Lansing from November 29 to 30. It was a great opportunity to highlight our marine technology, Freshwater Center, and watercraft decarbonization initiatives, connect with industry leaders, and promote further marine and boating industry business attraction.
- Traverse Connect and regional partners hosted Justine Johnson, the Chief Mobility Officer for the State of Michigan, for a series of meetings and tours around the region. The events were designed to give Justine and her team from the Office of Future Mobility and Electrification a more robust understanding of our manufacturing, marine technology, aviation, and mobility industry leadership.
- Traverse Connect officially kicked off our expanded partnership with the Grand Traverse Area Manufacturing Council in January. The revamped council is led by key manufacturing business leaders who will provide input on strategic direction, resources, and expansion planning for manufacturing companies and engage in programs and events, including the recent [Northern Michigan Manufacturing Summit](#).

2024 KEY MILESTONES

TALENT INITIATIVES

- Traverse Connect continues to collaborate with the Michigan Economic Development Corporation Talent Action team in the development of Michigan's state-wide talent attraction program, [You Can In Michigan](#). The state's initiative highlights the Traverse City region and borrows heavily from Traverse Connect's [Michigan's Creative Coast](#) program branding and marketing. Now, seven months into the campaign, we are working with the Talent Action team to transition leads generated through You Can in Michigan's Michigan Career Portal to our local resume pack and database of talent.
- We are working with partners, including Interlochen Center for the Arts and the Northwest Michigan Arts and Culture Network, to develop a cohesive strategy to better coordinate and market our regional arts and cultural resources. We are leveraging Michigan's Creative Coast brand and resources to improve visibility, highlight the economic impact, and promote the value of investing in arts and culture at the state and federal levels. Thanks to Trey Devey, Interlochen's President, for his leadership in this effort.
- We are set to welcome Central Michigan University as the newest tenant in the Traverse Connect Building with the expansion of its Innovation, Online Learning, and Rural Health initiatives. In addition to the Traverse Connect location, CMU's Innovation and Online program will continue to be part of NMC's University Center. [See this coverage from 9&10](#) and look for a ribbon cutting later this year.

PUBLIC SECTOR PARTNERSHIPS

- Traverse Connect has signed a new economic development services contract with the Grand Traverse County Economic Development Corporation to expand services and engagement with all 16 municipalities within Grand Traverse County. This development will help educate and support our public sector in making the region more growth—and development-friendly for area businesses.
- Traverse Connect presented before the Benzie County Economic Development Corporation to outline the services, resources, and partnership opportunities we can provide to public and private sector organizations in Benzie County. Topics included the growth of target industries, community development in housing, childcare, etc., and partnerships with Grow Benzie and the Benzie Chamber.

ENTREPRENEURIAL ECOSYSTEM HEALTH

Entrepreneurial Ecosystem Growth Model

At Traverse Connect, our approach to economic development is forward-thinking and non-traditional. Instead of focusing all our resources on "chasing smokestacks," we value a healthy mix of attracting new business to the region while supporting the growth of our existing companies and encouraging the creation of new industries from the ground up.

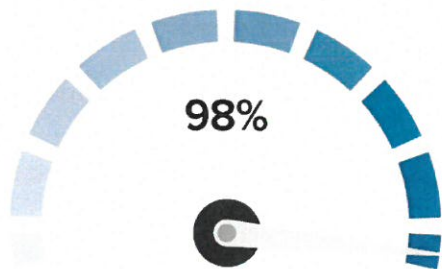
Building a vibrant entrepreneurial ecosystem means fostering a culture of openness and information exchange between companies and across industries within our region, from corporate headquarters and startup entrepreneurs, down to Main Street coffee shop founders. Our goal is to ignite a community of entrepreneurs and local partners who feed off each other's talent, creativity, and support at each stage of growth. By focusing on local business conditions, we hope to create clusters of new firms and industries that ultimately produce a fertile landscape long term.

By encouraging the growth of our existing assets – healthy partner relationships, the scaling up of our existing companies – and attracting new business, we will see our already vibrant entrepreneurial ecosystem continue to flourish and grow.

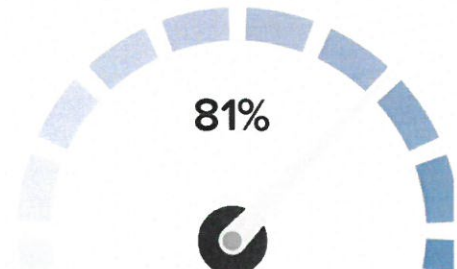
Traverse Connect conducts a quarterly Business Growth Barometer Survey of investor and member businesses, aimed at providing a snapshot of the regional business sentiment, outlook, and current challenges. Quarterly surveys inform Traverse Connect's strategic priorities and help it respond to the needs of the business community.

The survey asks two simple questions:

1) Is our region a good place to grow your business?

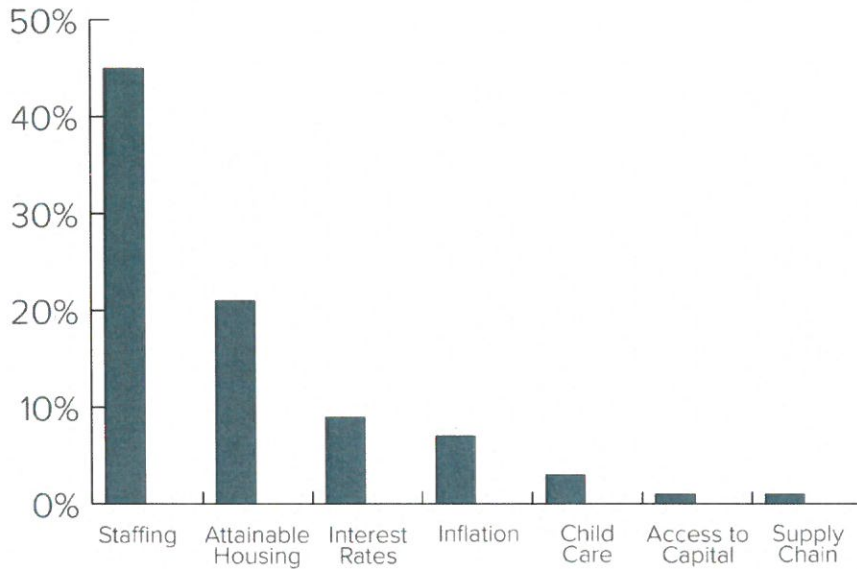


2) Is our region improving as a place to grow your business?

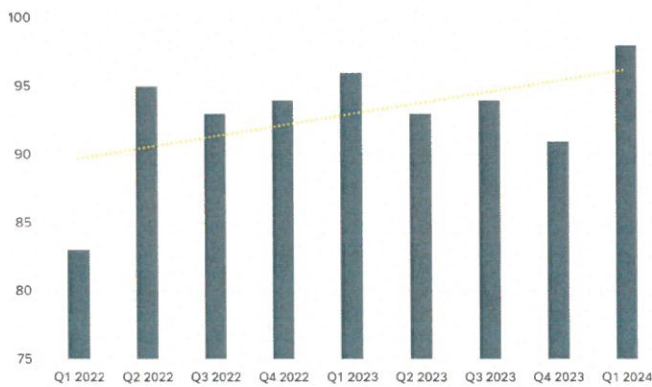


The results of the most recent survey (Q1 2024) continue to show a trend over time, which reflects an uptick in sentiment. Respondents resoundingly agree that the Grand Traverse Region is a good place to grow their business, with 98% in agreement that the region is improving as a place to grow their business, an increase from the fourth quarter of 2023, which may be attributable to improvements to inflation and interest rates, and a warm winter season.

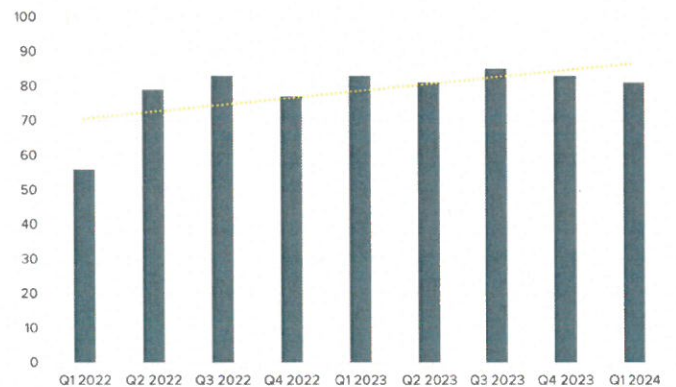
WHAT IS THE SINGLE-BIGGEST BARRIER TO GROWING YOUR BUSINESS?



GROWTH BAROMETER REGIONAL BUSINESS OUTLOOK



1) Is our region a good place to grow your business?



2) Is our region improving as a place to grow your business?

A photograph of two people playing curling in a dimly lit arena. The person on the left is in a crouched position, ready to throw a stone, while the person on the right stands nearby. The background shows the curved walls and ceiling of the arena.

REGIONAL ECONOMIC DEVELOPMENT STRATEGY

*Traverse Connect has identified **target businesses and industry clusters** that we believe have great potential to prosper and thrive in Northern Michigan. Our 'place-based' economic development strategy and 'tech-based economic development' approach consider the industries that we already have on our doorstep and look to our region's unique natural resources and assets. We have undertaken efforts to outline and market to the rest of the world the unique value proposition and market opportunities of our region, as well as existing businesses, infrastructure, and cultural assets that make up our competitive entrepreneurial ecosystem.*

TARGET MARKET ENGAGEMENT AND INDUSTRY CLUSTER FOCUS AREAS



Outdoor Recreation:

The accessibility of outdoor recreation in northwest Michigan provides an exciting longer-term opportunity to attract and develop outdoor recreation firms. Companies in this sector see value in office locations in close proximity to the TART Trails, ORV trails, equestrian facilities, and water resources for testing and promotion.

BlueTech & Freshwater Innovation:

Our region has the potential to be an internationally recognized center of excellence for freshwater technology and marine research ('bluetech'). Firms engaged in marine mapping, hydrographic surveying, autonomous subsurface exploration, and similar fields are a natural fit for the region.



Manufacturing:

The manufacturing industry represents an important driver of overall economic growth for our region, with significant local employment (16%), high average wages, and considerable multiplier effects for the local economy.

Financial Services:

Traverse City serves as the de facto financial center of northern Michigan and is currently home to many financial service firms and one of the premier insurance companies in the world. There is an opportunity to reinforce this position by attracting banking, accounting, wealth management, and insurance, as well as real estate services. Retaining and attracting more financial firms will encourage further business travel and our regional businesses will see a positive impact from additional firms and supportive capital.



Life Sciences & Digital Health:



Traverse Connect and 20Fathoms have partnered on a series of discussions with leading life science entities to promote the development of the Grand Traverse region as a location for rural health innovation. Our rural setting and Munson Healthcare's position as a leading health system provide an opportunity to lead the development of rural health technology and digital health delivery to improve access and efficiency.



Industry Cluster Highlight

FOSTERING THE BLUETECH INDUSTRY



AQUAHACKING CHALLENGE BRINGS TEN NEW STARTUPS TO TRAVERSE CITY

Traverse Connect continues to work closely with its collaborative partners, including 20Fathoms, Discovery Center & Pier, Michigan Technological University, and Northwestern Michigan College, to put Northern Michigan on the map as a center for water-related and marine innovation – a 'Bluetech Innovation Zone.'

This year, we were thrilled to see a Canadian non-profit, [AquaAction](#), partner with Northwestern Michigan College to host their first-ever US-based AquaHacking event **right here in Traverse City**. The [Great Lakes AquaHacking Challenge 23-24](#) is an eight-month-long tech startup competition for solving critical water issues. The program provides structured support for post-secondary students and young professionals from environmental science, programming, engineering,



marketing, and other disciplines to put their tech-savvy skills to work to help safeguard the health of our waters. Competitors, mainly from the Atlantic Canada region, team up and — with the support of mentors, workshops, and other resources — develop a tech-based solution for one of four water issues affecting the Great Lakes region. The goal is to create **innovative solutions that have a viable market and a positive impact on water.**

Several key regional thought leaders serve on the Great Lakes AquaHacking Challenge Advisory Committees and as Mentors. Our own Camille Hoisington at Traverse Connect served as a judge for the Semi-Finals in February, where the teams competing were narrowed down to ten finalists. In March, the ten finalist teams came to Traverse City for a two-day entrepreneurs' retreat. Four of the top ten teams competing are from Michigan, with one a home-grown Traverse City company, Wave Lumina.

Now, after several rounds of competition, the Top Ten teams will compete for prize packages totalling \$35,000 (USD) in seed funding. The Great Lakes AquaHacking Challenge Finals, a Dragon's Den-style final pitch and demo day, will take place at The Hagerty Center in Traverse City on Friday, May 10. [RSVP here to join the virtual event live.](#)

The Great Lakes AquaHacking Final will be livestreamed across the world from the Hagerty Center at NMC on May 10.



Industry Cluster Highlight

RURAL HEALTH INNOVATION



HEALTH TECHNOLOGY ADVANCEMENTS IN NORTHERN MICHIGAN

- Traverse Connect recognizes that our region's rural setting provides a unique opportunity for the development of rural health technology and digital health delivery to improve access and efficiency to healthcare. Together with Munson Healthcare's position as a leading health system and the expansion of Central Michigan University's Rural Health Equity Institute in Traverse City, there is ample opportunity to promote our region as a location for rural health innovation and to attract and work with innovative life science and healthtech companies.
- This year, Traverse Connect took the lead to host Northern Michigan Startup Week, from April 22-25, at venues across Traverse City. Eight different events took place during Startup Week, all focused on this year's theme: rural health innovation. Northern Michigan Startup Week celebrates entrepreneurship, innovation, and the growing startup community in the Grand Traverse region. Central Michigan University, Michigan State University Research Foundation Conquer Accelerator, MiSTEM Network Northwestern Lower Michigan Region, Northern Michigan Angels, Northwest Education Services, Northwestern Michigan College, and 20Fathoms all joined Traverse Connect to collaborate in presenting Startup Week events. The events included:
 - ◆ Monday, April 22: [Startup Crawl | Northwestern Michigan STEM-Posium](#)
 - ◆ Tuesday, April 23: [Northern Michigan's Rural Health Landscape: Innovation & Higher Education Engagement in Building Thriving Communities](#) | [TCNewTech University Showdown](#)
 - ◆ Wednesday, April 24: [From Concept to Capital: Fueling HealthTech Startups and Innovative Enterprises](#) | [The 20Fathoms Launch Awards & Celebration](#)
 - ◆ Thursday, April 25: [The Office of Possibilities Innovation Network](#) | [Shifting Mindsets: Extending Health Spans Through Innovation](#)

Traverse Connect was excited to be the presenting organization for the 2024 Northern Michigan Startup Week. We've seen fantastic momentum since the first Startup Week in 2022, and we saw an energy-filled week of health innovation-focused events. Northern Michigan Startup Week was proudly presented by Unicorn Sponsors Hagerty and Munson Healthcare, with additional support from Accelerator Sponsors Priority Health and Michigan Economic Development Corporation, as well as Bootstrap Sponsor Venture North.

2024 NORTHERN MICHIGAN STARTUP WEEK



Regional Strategic Priority

BUSINESS ATTRACTION

HELPING COMPANIES MOVE AND SCALE IN THE GRAND TRAVERSE REGION

When it comes to bringing new enterprises to the Grand Traverse region, Traverse Connect facilitates the process, providing tailored concierge services to the company to help them get a clear picture of the region's economic vibrancy and to assist them with the resources they need to make the move. Whether it be an international company seeking a US outpost, a scaling startup from the West Coast, or an entrepreneur looking to grow their company in a place where quality of life is key, we meet them where they are. Some of the services we offer include identifying test beds for new technologies and innovations, facilitating key partnerships and

introductions, navigating state infrastructure, engaging the Michigan Economic Development Corporation, and assisting with site selection for company offices and headquarters.



MOVING & SCALING

In 2024 to date, we have met and continued conversations with several companies currently based outside of the Grand Traverse Region that have expressed interest in relocating, setting up a satellite office, or partnering with local businesses and organizations on business development, contract manufacturing, and growth partnerships. Some of these include:



BLUETECH & WATER-RELATED INDUSTRY

Voltaic Marine | Arc Boats | AquaAction | gener8tor (Great Lakes Resilience Accelerator)



ENTREPRENEURIAL ECOSYSTEM

NewLab | Seamless



MOBILITY

Bhadala | Charge Deals | ElectricFish



LIFE SCIENCES & DIGITAL HEALTH

Atterx | RDS Strategies | early-stage AI/medtech startup



MANUFACTURING & GREENTECH

Alquist 3D

HELP US GROW THE REGION: BUSINESS FOR BUSINESS

Do you know of a company seeking a new headquarters? Know of an enterprising business owner who'd love to move their new venture to Traverse City? Put them in touch with Traverse Connect and send them to our [Move Your Business page](#) on the Traverse Connect website.

Regional Strategic Priority

BUSINESS GROWTH & RETENTION

SUPPORTING BUSINESS OWNERS & ENTREPRENEURS AND HELPING BUSINESSES GROW

TARGET MARKET SPOTLIGHT: TECH-BASED & ENTREPRENEURIAL ECONOMY

20Fathoms expands startup and small business support services in Northwest Michigan

Based in Traverse City, 20Fathoms is a nonprofit organization providing critical services for the region's entrepreneurs. The organization specializes in accelerating the growth of innovative and scalable startups and provides essential startup services and education, a community workspace, and connections to crucial resources that facilitate business growth.



20Fathoms' community workspace

In late 2023, 20Fathoms received grant funding from the U.S. Economic Development Administration and the Michigan Economic Development Corporation (MEDC) to support the expansion of services in Northwest Michigan.

SMALL BUSINESS SUPPORT FOR ALL OF NORTHWEST MICHIGAN

Entrepreneurs throughout Northwest Michigan including Petoskey, Charlevoix, Cadillac, and Manistee will now have access to the 20Fathoms network of resources thanks to the organization's designation as a Small Business Support Hub by the MEDC. The following partnerships help to provide resources to small businesses in all industries, stages, and regional locations: Traverse Connect, Venture North, Small Business Development Center Northwest Region, and the Northern Lakes Economic Alliance.



Business Essentials course grads

TCNEWTECH PITCH COMPETITIONS RETURN UNDER 20FATHOMS' LEADERSHIP

An institution in the Traverse City startup community, TCNewTech is now a program owned and operated by 20Fathoms. These fun and energizing TCNewTech pitch competitions provide early-stage startups with the opportunity to compete for prizes.

The first TCNewTech under 20Fathoms' leadership



University Showdown Winners

was the University Showdown pitch competition held in April during Northern Michigan Startup Week. New this year, the prizes are bigger, pitches are reviewed by a panel of expert judges in addition to the audience vote, and pitch participants wrap-around startup support services from 20Fathoms.

Regional Strategic Priority: Business Growth & Retention

WOMEN IN TECH MEET-UPS FOSTER SUPPORTIVE CONNECTIONS

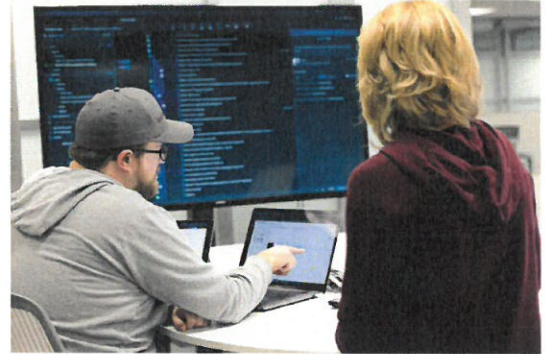
Each month, women who work in or are interested in the tech industry or tech-related roles get together for happy hour in meet-ups organized by 20Fathoms. Women continue to be under-represented in technology careers and this group offers local connections, professional networking, and an overall supportive community. New people are always welcome to attend and women have traveled from all over northern and mid-Michigan to join the Women in Tech meet-ups which are typically held at Earthen Ales in Traverse City.



Women in Tech Meetup

NEW OPPORTUNITIES OPEN DOORS FOR ASPIRING TECH PROFESSIONALS

Over the past six months, 20Fathoms has offered a host of opportunities to help those interested in entering



and advancing in the tech profession. This includes a new course and certification opportunity created in partnership with Northwestern Michigan College, internship matching services, access to free Cisco courses and certification, and a virtual job fair.

Critical for the success of scaling startups, 20Fathoms is committed to advancing tech education and talent development in Northwest Michigan.

UP NEXT: DEEPER CONNECTIONS TO CRITICAL RESOURCES

Often the biggest challenges that entrepreneurs face is access to the funding and talent needed to launch and grow their businesses. In the coming months, 20Fathoms will introduce new resources that help startup founders and small business owners secure capital and find qualified talent, as well as new business education opportunities and professional resource support.

Regional Strategic Priority

TALENT ATTRACTION & GROWTH

DEVELOPING A ROBUST TALENT PIPELINE

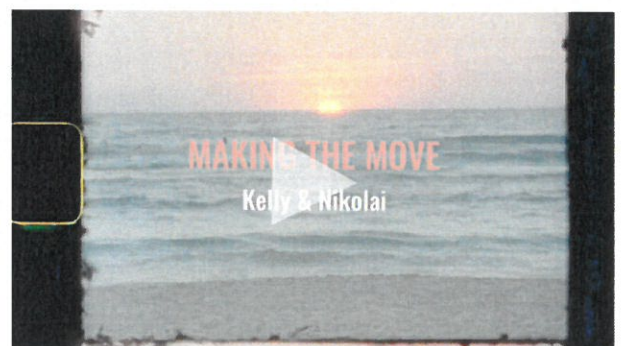
Traverse Connect offers many avenues for [professional development](#), including Leadership Grand Traverse, several mentoring and executive coaching programs, and the Traverse City Young Professionals. These programs are an important part of our talent retention and talent growth strategy, ensuring that our professional workforce is engaged to build their career in the region. Additionally, one of Traverse Connect's key initiatives is developing a robust talent pipeline to ensure the region has a steady supply of talented workers across industries. This involves nurturing homegrown talent and attracting newcomers to the region, especially those with advanced skills. A thriving economy depends on the right people in the right jobs.

As Traverse Connect's talent attraction program for the Grand Traverse region, [Michigan's Creative Coast](#) continues to gain momentum, with over 119,000 visits to its job board. It has become a valuable resource for both job seekers and employers. In a recent survey of employers using the Michigan's Creative Coast job board, seven responded that they made successful hires in the first quarter of 2024, including one employer who made two hires.

TALENT ATTRACTION: MICHIGAN'S CREATIVE COAST HIGHLIGHTS

NEW VIDEOS FEATURE MICHIGAN'S CREATIVE COST SUCCESS STORIES

Michigan's Creative Coast worked with Lómr studio to release a new series of videos featuring several success stories from newcomers to the area thanks to funding from the Michigan Economic Development Corporation. These newcomers utilized the resources and programs Michigan's Creative Coast offered to assist their moves "up north." Kelly Weldon was featured as a Northern Explorer in 2021 when she made initial connections and eventually made her way here from southern Michigan. Coming from New York for his new position with the City Opera House, Chad Lindsey reached out to the Northern Navigators to help him navigate northern Michigan's career and housing landscape.

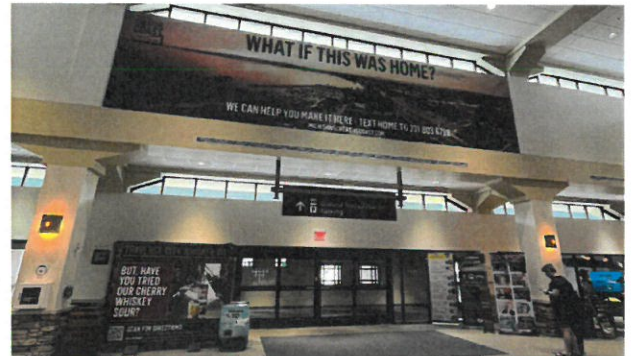


Click here to watch all of the Michigan's Creative Coast "Making the Move" videos

Regional Strategic Priority: Talent Attraction & Growth

CHERRY CAPITAL AIRPORT SUPPORTS REGIONAL TALENT ATTRACTION

Thanks to funding from the Michigan Enhancement Grant, Michigan's Creative Coast was able to partner with TVC Cherry Capital Airport to install a 38-foot banner advertisement in the atrium of the terminal, welcoming travelers to Traverse City and beckoning them to consider, "What if this was home?" The banner was strategically designed and positioned to capture the attention of business travelers, tourists, and remote workers passing through the airport for business or pleasure. Michigan's Creative Coast will begin capturing leads via an SMS text messaging campaign to convert these visitors to prospective new residents.



FRESH COAST QUARTERLY CLUB AT COMPASS JUNIOR HIGH



Michigan's Creative Coast visited Compass Montessori Junior High in downtown Traverse City for the Fresh Coast Quarterly Club on February 15. The audience learned about the unique Montessori educational opportunities offered for children and junior high students while enjoying beverages provided by Tonic & Lime, a proud [Freelance & Independent Talent Directory](#) member. The Fresh Coast Quarterly Clubs serve as an in-person opportunity to gather in a welcoming space, meet new people, and showcase the lifestyle assets that contribute to our quality of life in the Grand Traverse region, such as Children's House Montessori schools.

TALENT ATTRACTION: STATEWIDE COLLABORATION

"YOU CAN IN MICHIGAN" GENERATES TALENT LEADS

Traverse Connect has been working in collaboration with the Michigan Economic Development Corporation on a statewide initiative to make Michigan a more appealing and nationally recognized destination for talent. The "You Can in Michigan" campaign includes a new website, themichiganlife.org, and leverages a national marketing campaign to attract talent to the regions of Michigan. [The Traverse City Region page](#) showcases the economic ecosystem partners in our region, such as Traverse Connect, Michigan's Creative Coast, 20Fathoms, and Northwest Michigan Works.

Since launching in October 2023, the campaign has generated over 200 million ad impressions, 5 million YouTube views, and 4,000 career portal sign-ups. The Michigan's Creative Coast team was invited to Lansing in February to hear updates on the campaign's traction and to brainstorm further collaboration with regional talent attraction groups. As part of this collaboration,

leads captured through the "You Can in Michigan" career portal who indicated interest in the Traverse City region will now start transitioning to the Michigan's Creative Coast resume pack, newsletter, and talent pipeline. The initial intake of leads includes over 100 in-state and 48 out-of-state active jobseekers, students, and recent college graduates. Employers and HR managers can [sign up to receive these resumes here](#).

