



**ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING AGENDA FOR
MONDAY, MAY 19, 2025 6:15 P.M.
TO BE HELD IN THE CITY HALL COUNCIL CHAMBERS LOCATED
AT 161 E. GRAND RIVER AVE. WILLIAMSTON, MI 48895
Phone (517) 655-2774 Fax (517) 655-2797
Website- www.williamston-mi.us**

1. Call to Order – 6:15 p.m.
2. Roll Call
3. Audience Participation- Maximum 5 minutes per presentation. Subject matter on non-agenda items only.
4. Approval of Agenda
5. Approval of EDC Special Meeting Minutes of June 17, 2024
6. Treasurer- Budget Report
7. Action Items
 - a. EDC 2025/2026 Fiscal Year Budget Consideration and Approval
 - b.
 - c.
8. Discussion Items
 - a.
 - b.
9. Audience Participation- Maximum 5 minutes per presentation. Subject matter on non-agenda items only.
10. EDC Attorney Comments
11. Adjournment

Individuals with disabilities requiring special assistance who are planning to attend an EDC meeting should contact the City Clerk by writing or calling in advance of the date of the meeting that will be attended.

5.
pg 1

**CITY OF WILLIAMSTON
ECONOMIC DEVELOPMENT CORPORATION
JUNE 17, 2024
SPECIAL MEETING MINUTES**

1. Call To Order:

The meeting was called to order at 6:47 p.m. in the Williamston City Hall Council Chambers by Chairman Pete Porciello.

2. Roll Call:

Chairman Peter Porciello, Vice Chair Paul Joseph, EDC Members Steve Jenkins, Denise White, Jacob Imanse, and Jeffrey Sand. Absent: Ken Szymusiak and Robert McPherson.

Also Present: City Manager John Hanifan and Deputy Clerk Barbara Burke.

3. Audience Participation:

Chairman Porciello called for public comments at this time and there were none.

4. Approval of Agenda:

Motion by **Joseph**, second by **White**, to approve the agenda as presented.

Motion passed by voice vote.

5. Approval of EDC Special Meeting Minutes of November 20, 2023:

Motion by **Jenkins**, second by **White**, to approve the EDC special meeting minutes of November 20, 2023 as presented. **Motion passed by voice vote.**

6. Treasurer- Budget Report

A budget printout for was provided for EDC review.

7. Action Items

7a. EDC 2024-2025 Fiscal Year Budget Consideration:

Motion by **Joseph**, second by **Imanse**, to approve the 2024/2025 Fiscal Year Economic Development Corporation budget as presented. Yes: Joseph, Imanse, Sand, Porciello, White, Jenkins. No: None. **Motion passed.**

8. Discussion Items

None.

9. Audience Participation:

Chairman Porciello called for public comments at this time and there were none.

10. EDC Attorney Comments:

None.

5.
pg 2

11. Adjournment:

Motion by **Joseph**, second by **White**, to adjourn the meeting. **Motion passed by voice vote.**

Meeting adjourned at 6:52 p.m.

***THE PRECEDING MINUTES ARE A SYNOPSIS OF AN ECONOMIC DEVELOPMENT CORPORATION MEETING AND DO NOT REPRESENT A VERBATIM RECORD.**

Respectfully Submitted by: _____
Barbara J. Burke, Deputy Clerk

Date Approved: _____

DRAFT

05/14/2025 08:46 AM
User: TOM
DB: Williamston

COMPARATIVE BALANCE SHEET FOR CITY OF WILLIAMSTON

Page: 1/1

6.
pg 1

Fund 244 Economic Development Fund

GL Number	Description	PERIOD ENDED 03/31/2024	PERIOD ENDED 03/31/2025
*** Assets ***			
244-000-001.00	Common Checking	7,737.02	22,160.41
244-000-017.01	Investments - MI Class	69,925.84	53,480.46
Total Assets		77,662.86	75,640.87
*** Liabilities ***			
244-000-214.00	Due To General Fund	954.50	0.00
Total Liabilities		954.50	0.00
*** Fund Balance ***			
244-000-390.00	Fund Balance	74,149.47	77,098.76
Total Fund Balance		74,149.47	77,098.76
Beginning Fund Balance		74,149.47	77,098.76
Net of Revenues VS Expenditures		2,558.89	(1,457.89)
Ending Fund Balance		76,708.36	75,640.87
Total Liabilities And Fund Balance		77,662.86	75,640.87

PERIOD ENDING 03/31/2025

% Fiscal Year Completed: 75.07

GL NUMBER	DESCRIPTION	END BALANCE 06/30/2024 NORM (ABNORM)	YTD BALANCE 03/31/2024 NORM (ABNORM)	YTD BALANCE 03/31/2025 NORM (ABNORM)	2024-25 ORIGINAL BUDGET	AVAILABLE BALANCE NORM (ABNORM)	% BDDT USED
Fund 244 - Economic Development Fund							
Revenues							
Dept 000 - General Revenues							
244-000-665.01	Interest Income	3,760.55	2,817.11	2,611.18	1,500.00	(1,111.18)	174.08
Total Dept 000 - General Revenues		3,760.55	2,817.11	2,611.18	1,500.00	(1,111.18)	174.08
TOTAL REVENUES		3,760.55	2,817.11	2,611.18	1,500.00	(1,111.18)	174.08
Expenditures							
Dept 728 - Comm. & Econ. Dev. Administration							
244-728-801.01	Legal Services	0.00	0.00	0.00	300.00	300.00	0.00
244-728-802.00	Contractual Services	0.00	0.00	3,333.34	0.00	(3,333.34)	100.00
244-728-803.00	Contract - Audit	257.89	204.85	235.73	230.00	(5.73)	102.49
244-728-803.01	Fund Administration	500.00	0.00	500.00	500.00	0.00	100.00
244-728-955.00	Miscellaneous	53.37	53.37	0.00	50.00	50.00	0.00
Total Dept 728 - Comm. & Econ. Dev. Administration		811.26	258.22	4,069.07	1,080.00	(2,989.07)	376.77
TOTAL EXPENDITURES		811.26	258.22	4,069.07	1,080.00	(2,989.07)	376.77
Fund 244 - Economic Development Fund:							
TOTAL REVENUES		3,760.55	2,817.11	2,611.18	1,500.00	(1,111.18)	174.08
TOTAL EXPENDITURES		811.26	258.22	4,069.07	1,080.00	(2,989.07)	376.77
NET OF REVENUES & EXPENDITURES		2,949.29	2,558.89	(1,457.89)	420.00	1,877.89	347.12

6.
pg 2

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ACTIVITY	2023-24 AMENDED BUDGET	2024-25 ACTIVITY THRU 03/31/25	2024-25 ORIGINAL BUDGET	2025-26 DEPT. APPR. BUDGET
ESTIMATED REVENUES							
Dept 000 - General Revenues							
244-000-665.01	Interest Income	2,600	3,761	825	2,363	1,500	2,750
Totals for dept 000 - General Revenues		2,600	3,761	825	2,363	1,500	2,750
TOTAL ESTIMATED REVENUES		2,600	3,761	825	2,363	1,500	2,750
APPROPRIATIONS							
Dept 728 - Comm. & Econ. Dev. Administration							
244-728-801.01	Legal Services	80		300		300	300
244-728-802.00	Contractual Services				3,333		
244-728-803.00	Contract - Audit	198	258	230	236	230	300
244-728-803.01	Fund Administration	500	500	500	500	500	500
244-728-955.00	Miscellaneous	16	53	50		50	50
Totals for dept 728 - Comm. & Econ. Dev. Administration		794	811	1,080	4,069	1,080	1,150
TOTAL APPROPRIATIONS		794	811	1,080	4,069	1,080	1,150
NET OF REVENUES/APPROPRIATIONS - FUND 244		1,806	2,950	(255)	(1,706)	420	1,600
BEGINNING FUND BALANCE		72,343	74,149	74,149	77,099	77,099	75,393
ENDING FUND BALANCE		74,149	77,099	73,894	75,393	77,519	76,993

7a.
pg1