



APPROVAL OF MINUTES OF JULY 24, 2018 MEETING

RESOLVED, that the minutes of the Regular meeting of July 24, 2018 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Economic Development Corporation.

August 7, 2018

**ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
TUESDAY, JULY 24, 2018 – 8:30 A.M.**

BOARD MEMBERS PRESENT: Marsha Bruhn
Linda Forte
Matthew Roling
Thomas Stallworth

BOARD MEMBERS ABSENT: Kimberly Clayson
Maurice Cox (Ex-Officio)
Chris Jackson
John Naglick (Ex-Officio)
Jonathan Quarles
Two Vacancies

**SPECIAL DIRECTORS
PRESENT:** None

**SPECIAL DIRECTORS
ABSENT:** None

OTHERS PRESENT: Kyla Carlsen (DEGC/EDC)
Malinda Jensen (DEGC/EDC)
Paul Kako (DEGC/EDC)
Glen Long (DEGC/EDC)
Ngosi Nwaesei (Lewis & Munday)
Mariangela Pledl (DEGC/EDC)



Economic Development Corporation of the City of Detroit

**MINUTES OF THE ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
TUESDAY, JULY 24, 2018
DETROIT ECONOMIC GROWTH CORPORATION
500 GRISWOLD, SUITE 2200
8:30 A.M.**

CALL TO ORDER

Noting that a quorum was present, Chair Forte called the Regular meeting of the Economic Development Corporation Board of Directors to order at 8:30 a.m.

GENERAL

Approval of Minutes

Ms. Forte asked if there were any additions, deletions or corrections to the minutes of the June 26, 2018 Regular Board meeting. Hearing none, the Board took the following action:

On a motion by Ms. Bruhn, seconded by Mr. Roling, Resolution Code EDC 18-07-02-301 was unanimously approved.

Acceptance of Treasurer's Report

Mr. Long reviewed the Treasurer's Report of Receipts and Disbursements for the month of June 2018 and responded to questions. Subsequent to the discussion, the Board took the following action:

On a motion by Mr. Stallworth, seconded by Mr. Roling, Resolution Code EDC 18-07-03-228 was unanimously approved.

PROJECTS

Motor City Match: Recommendation to Update Previously Approved Awardee Address and to Extend Award Deadline

Ms. Carlsen advised that the Motor City Match Program has requirements related to locations of businesses and length of time to utilize Motor City Match awards. Motor City Match awardees are required to maintain correct contact information for their business. One of the Round 7 "Cash" awardees, Naturally Glamorous on the Ave., has changed its location from 19151 Grand River Avenue, Detroit, Michigan 48223 to 17611 Grand River Avenue, Detroit, Michigan 48227.

July 24, 2018

Each Motor City Match "Cash" awardee has one year from the date of board approval to use its "Cash" award. The EDC board approved Naturally Glamorous on the Ave.'s "Cash" award on April 25, 2017. Naturally Glamorous on the Ave. was experiencing significant delays due to issues with its landlord. Naturally Glamorous on the Ave. has now purchased a building, positioning itself as a far more viable business. EDC staff anticipates that one year will be sufficient additional time for the aforementioned grantee to use its remaining grant funds.

EDC staff recommended that the location of Round 7 "Cash" awardee, Naturally Glamorous on the Ave., be updated to reflect the new address at 17611 Grand River Avenue, Detroit, Michigan 48227 and that the time limit to make full use of grant funds be extended for one year.

A resolution was included for the Board's consideration.

Subsequent to a discussion, the Board took the following action:

On a motion by Ms. Bruhn, seconded by Mr. Roling, Resolution Code EDC 18-07-91-68 was unanimously approved.

ADMINISTRATION

Report of Actions Taken Under the Delegation of Authority

Ms. Jensen reviewed the report included in the Board material and responded to questions. This report was for information only and no Board action was taken.

OTHER MATTERS

PUBLIC COMMENT

ADJOURNMENT

With there being no further business to come before the Board, Ms. Forte adjourned the meeting at 8:36 a.m.



APPROVAL OF MINUTES OF JUNE 26, 2018 MEETING

RESOLVED, that the minutes of the Regular meeting of June 26, 2018 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Economic Development Corporation.

July 24, 2018



Economic Development Corporation of the City of Detroit

CODE EDC 18-07-03-228

ACCEPTANCE OF TREASURER'S REPORT FOR JUNE 2018

RESOLVED, that the Treasurer's Report of Receipts and Disbursements for the period ending June 30, 2018, as presented at this meeting, is hereby in all respects accepted as action of the Economic Development Corporation.

July 24, 2018



MOTOR CITY MATCH: PREVIOUSLY APPROVED AWARDEE RECOMMENDATION TO CHANGE ADDRESS AND TO EXTEND AWARD DEADLINE

WHEREAS, Motor City Match awardees are required to maintain correct contact information for their businesses; and

WHEREAS, Naturally Glamorous on the Ave., a Motor City Match Program Round 7 Cash awardee has changed its location from 19151 Grand River Avenue, Detroit, Michigan 48223 to 17611 Grand River Avenue, Detroit, Michigan 48227; and

WHEREAS, Motor City Match Cash awardees have one year from the date of EDC Board approval to use their cash award; and

WHEREAS, the EDC Board approved Naturally Glamorous on the Ave.'s cash award on April 25, 2017; and

WHEREAS, due to delays and issues with its landlord. Naturally Glamorous on the Ave. has now purchased a building, positioning itself as a far more viable business; and

WHEREAS, EDC staff anticipates that one year will be sufficient additional time for the Naturally Glamorous on the Ave to use its remaining grant funds; and

BE IT RESOLVED, that the EDC Board of Directors recommends that the address for the previously approved awardee, Naturally Glamorous on the Ave., be updated to reflect the awardee's new address, which is as follows: 17611 Grand River Ave., Detroit, MI 48227.

BE IT FURTHER RESOLVED, that the EDC Board of Directors recommends that the one-year time limit "Cash" awardees have to make full use of grant funds be extended for one year for Naturally Glamorous on the Ave.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the EDC's Authorized Agents shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers and to take such actions as are necessary or appropriate to implement the provisions and intent of this resolution.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any Officer or Authorized Agent of the EDC, in the name and on behalf of the EDC, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions, except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

July 24, 2018