



**GRAND TRAVERSE COUNTY ECONOMIC DEVELOPMENT CORPORATION
ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS**

Thursday, January 12, 2023 at 8:00 am
Governmental Center 2nd Floor Training Room
400 Boardman Ave. Traverse City MI, 49684

General Meeting Policies:

- ❖ Please turn off all cell phones or switch them to silent mode.
- ❖ Any person may make a video, audio or other record of this meeting. Standing equipment, cords, or portable microphones must be located so as not to block audience view.

1. CALL TO ORDER:

2. PLEDGE OF ALLEGIANCE

3. PUBLIC COMMENT/INPUT

Any person shall be permitted to address a meeting of the Economic Development Corporation Board of Directors, which is required to be open to the public under the provisions of the Michigan Open Meetings Act, as amended. (MCLA 15.261, et. seq.) Public comment shall be carried out in accordance with the following County Board Rules and Procedures:

- Any person wishing to address the Corporation Board shall state his or her name and address.
- Persons may address the Corporation Board on matters, which are relevant to county government issues.
- No person shall be allowed to speak more than once on the same matter, excluding time *needed* to answer Corporation Board questions. The Chairperson shall control the amount of time each person shall be allowed to speak, which shall not exceed three (3) minutes; except as follows:
 - › Chairperson may at his or her discretion, extend the amount of time any person is allowed to speak.
 - › Whenever a group wishes to address the Authority, 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, which shall not exceed fifteen (15) minutes.

4. APPROVAL OF AGENDA

5. ORDER OF BUSINESS:

- a) Approval of minutes from December 8, 2022 (3)

6. REPORT/ACTION ITEMS:

- a) Memo regarding Organizational Meeting Tasks - Chris Forsyth (5)
- 1. Appoint Corporate Officers
 - 2. Set Meeting Schedule

3. Appoint 4th member to the Executive Committee

b) Traverse Connect Quarterly Update (20)

7. OLD BUSINESS:

8. SECOND PUBLIC COMMENT (Refer to Rules under Public Comment/Input above.)

9. NOTICES:

10. CLOSED SESSION: (IF NEEDED)

11. ADJOURNMENT

GRAND TRAVERSE COUNTY ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

December 8, 2022 Regular Meeting Minutes

CALL TO ORDER:

Chair Kevin Endres called the meeting to order at 8:04 AM

MEMBERS PRESENT: Kevin Klein, Kevin Endres, Nate Alger, Keef Morgan, Dennis Arouca, Jesse Wolff, Mi Stanley, Merek Roman, Gary Howe

MEMBERS ABSENT: Marty Colburn, Betsy Coffia

OTHERS PRESENT: Warren Call, Mandy Sentieri, Chris Forsyth

PUBLIC COMMENT:

None

APPROVAL OF AGENDA:

MOVED by Morgan seconded by Howe to approve the agenda as presented.

APPROVED, unanimously

APPROVAL OF MINUTES

MOVED by Klein, seconded Arouca to approve the October 13, 2022 meeting minutes as presented.

APPROVED, unanimously

MOVED by Klein, seconded Alger to approve the November 8, 2022 ad hoc meeting minutes as presented.

APPROVED, unanimously

REPORT/ACTION ITEMS:

- a) Recommended Strategic Planning Next Steps; Traverse Connect Proposal and Services Contract; Memo - Chris Forsyth

Forsyth shared his memo and recommendations made by the Ad Hoc Committee.

Klein motioned to approve the mission statement as recommended by the Ad Hoc Committee.

Directors discussed the mission statement.

Arouca questioned the narrowing of goals.

Howe suggested adding "and other measures" to not limit the Board to just revenue bonds.

Alger asked Warren Call what other things the EDC board could be doing outside of revenue bonds.

Warren stated the County could allocate additional funding that does not come from revenue bonds.

Klein amended his motion with the addition of "primarily" through the issuance of revenue bonds.

MOVED by Klein seconded by Wolff to approve the mission statement as recommended by the Ad Hoc Committee with the amended mission statement to include "primarily".

Approved unanimously

Discussion regarding the reduction in size of the EDC board. It was agreed the new proposed make up is important to include townships.

b) Approval of Ad Hoc Recommendations:

- 1) Recommend to reduce the existing EDC Board of 11 to 9 members, made up of (2) County Board of Commissioners, the County Administrator or designee, (1) City Commissioner or designee, the Michigan Township Association president or designee, and (4) private sector citizens.
- 2) Recommend to create a (4) member Executive Committee, made up of the EDC Chair, EDC Vice Chair, County Administrator or designee, and (1) member appointed by the Chair.
- 3) Recommend that the EDC Board of Directors meet on a required bi- annual schedule with January as the organizational meeting where the calendar will be set with additional meetings as necessary, and August the 2nd yearly meeting.

MOVED by Morgan, seconded by Stanley to approved recommendation #1, to reduce the existing EDC Board of 11 to 9 members, made up of (2) County Board of Commissioners, the County Administrator or designee, (1) City Commissioner or designee, the Michigan Township Association president or designee, and (4) private sector citizens, with the addition of (1) in front of the Michigan Township Association.

APPROVED unanimously

Arouca suggested the (4) private sector citizens be selected from the top 10 sectors in the region. Call stated keeping the bylaws broad allows for motions that can be more specific, which can be made and amended without changing the bylaws.

The makeup of the recommended Executive Committee was discussed.

Arouca recommends that the (1) of the 4 Executive members should be from the private sector.

Klein said he doesn't believe that seat should be limited.

MOVED by Howe, seconded by Alger to approve recommendation #2, to create a (4) member Executive Committee, made up of the EDC Chair, EDC Vice Chair, County Administrator or designee, and (1) member appointed by the Chair, with the amendment that the last member appointed reads "(1) EDC member appointed by the EDC Chair."

APPROVED unanimously

MOVED by Alger seconded by Klein to approve recommendation #3, the EDC Board of Directors meet on a required bi- annual schedule with January as the organizational meeting where the calendar will be set with additional meetings as necessary, and August the 2nd yearly meeting.

APPROVED unanimously

Forsyth asked to go back to the strategic plan as it hasn't been officially approved

MOVED by Keef seconded by Alger to approve the current strategic plan dated 12.8.22 with the previously approved amendments.

Warren Call shared the Traverse Connect Professional Service Agreement – Kevin Klein recused himself since he sits on the Traverse Connect Board.

MOVED by Howe seconded by Roman to approve the agreement with Traverse Connect as presented.

APPROVED unanimously.

SECOND PUBLIC COMMENT (Refer to Rules under Public Comment/Input above)

None

ADJOURNMENT:

Meeting adjourned at 9:14 AM



Memorandum

Grand Traverse County
County Administration
400 Boardman Avenue
Traverse City, Michigan 49684
(231) 922-4780

TO: Grand Traverse Economic Development Corporation (EDC) Board

FROM: Christopher J. Forsyth, Deputy County Administrator *CJF*

DATE: January 9, 2023

SUBJECT: January organizational meeting agenda items – election of Corporate Officers, establish the meeting schedule; appoint the executive committee; Strategic Plan implementation

At the January organizational meeting, the EDC board members should perform the following tasks:

1. **Appoint Corporate Officers.** Article IV, Section 1 of the EDC's bylaws states that the officers are the chairperson, secretary, treasurer and vice-chairperson and other officers that the board of directors would like to appoint. Section 2 states that the elections of officers shall occur annually. Please note that at its last regular meeting in December, the Board of Commissioners did approve a motion reducing the number of board members to nine.
2. **Set the Meeting Schedule.** At the 2022 December meeting, the EDC board approved establishing a bi-annual schedule with the organizational meeting and a meeting in August as a second regular meeting. The EDC board has typically met the second Thursday of the month at 8 a.m. If the EDC board would like to continue with this type of schedule, then the August meeting would be held on August 10, 2023, at 8 a.m. Note, that the schedule would not prevent the EDC board from meeting as needed to review and approve revenue bond projects or discuss other matters.
3. **Appoint the fourth member to the Executive Committee.** Per the board's December meeting motion, the EDC board created an Executive Committee that has as its purpose to periodically meet with representatives of Traverse Connect to review potential revenue bond projects. The four-member committee is composed of the Chair, Vice Chair, County Administrator, or designee, and one member of the EDC board. The board needs to appoint the fourth member.

In addition to the above, I want to advise the Board of Directors that Warren Call has signed the professional services agreement on behalf of Traverse Connect and I have met with Warren and Traverse Connects' Chief Financial Officer Mandy Sentieri to discuss implementation of the external and programmatic goals of the approved strategic plan. Note, with the reduction in size of the EDC board, and if the EDC board appoints the fourth member of the Executive Committee, the internal and organizational goals are now complete.

The strategic plan and bylaws are included with this memo. Please let me know if you have any questions concerning the above.

AMENDED BYLAWS
OF
THE ECONOMIC DEVELOPMENT CORPORATION
OF THE COUNTY OF GRAND TRAVERSE

(A Michigan Public Corporation formed pursuant to Act 338 of the Public Acts of 1974,
as amended)

ARTICLE I

Name and Registered Office

Section 1. Name. The name of this Corporation is the Economic Development Corporation of the County of Grand Traverse (referred to as "GTEDC").

Section 2. Registered Office. The initial registered office of the Corporation is County Clerk's Office, 400 Boardman Avenue, Traverse City, Michigan 49684, and the mailing address of the initial registered office is 400 Boardman Avenue, Traverse City, Michigan 49684. The resident agent shall be the Grand Traverse County Clerk.

Section 3. Principal Office. The Corporation shall have its principal office at Grand Traverse County Clerk's office, 400 Boardman Avenue, Traverse City, Michigan 49684.

Section 4. Other offices. The Corporation may have such other offices as the Board may determine or the affairs of the Corporation may require from time to time.

Section 5. The registered office and resident agent may be changed from time to time by the Board of Directors of the Corporation subject to the approval of the Board of Commissioners Grand Traverse County.

ARTICLE II

Purpose

Section 1. General. The Corporation is organized pursuant to Act 338 of the Public Acts of 1974, as amended, and its purpose or purposes will be in accordance with the Articles of Incorporation, including but not limited to.

- A. To construct, acquire by gift or purchase, reconstruct, improve, maintain, or repair projects (as defined in Act 338) and acquire the necessary land or an interest in land or portions of land for the site of a project;
- B. To acquire by gift or purchase the necessary machinery, furnishings, and equipment for a project;
- C. To borrow money and issue its revenue bonds or revenue notes to finance or refinance part or all of project costs or improvement of the necessary sites thereof, the acquisition of machinery, furnishings and equipment therefor, and the costs necessary or incidental to the borrowing of money and issuing of bonds or notes for such purpose;
- D. To enter into leases, lease purchase agreements, installment sales contracts or loan agreements with any person, firm or corporation for the use or sale of a project;
- E. To mortgage or create security interests in a project or a part thereof, a lease or loan or the lease or loan, in favor of holders of bonds or notes issued by the GTEDC;
- F. To mortgage or create security interests in a project, or a part thereof, a lease or loan or the lease of loan, in favor of holders or bonds or notes issued by the GTEDC;
- G. To sell and convey the project or any part thereof for a price and at a time as the GTEDC determines;
- H. To lend, grant, transfer or convey funds, as described in Act 338, as permitted by law, but subject to applicable restrictions affecting the use of such funds; and
- I. In general, and subject to such limitations and conditions as are or may be prescribed by law, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized pursuant to Act 338.

Section 2. Exceptions. The Corporation shall neither have the authority to take private property under Act No. 149 of the Michigan Public Act of 1911, as amended, nor shall any project which is owned by the Corporation or in which the Corporation has a controlling interest, be exempt from ad valorem taxation as otherwise provided in Section 25 of Act No. 338, Public Acts of 1974, as amended.

ARTICLE III

Board of Directors and Directors of the Corporation

Section 1. General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors "Directors", except as otherwise provided by statute, by the Articles of Incorporation or by the Bylaws.

Section 2. Number, Tenure and Qualifications. The Board of Directors shall Consist of no less than nine (9) persons, not more than three (3) of whom shall be an officer or employee of the County of Grand Traverse. The Chairperson and any member of the Board of Commissioners of the County may serve on the Board of Directors. These Directors shall be appointed for terms of 6 years.

Section 3. Project Directors. The Corporation shall notify the Chairperson of the County Board of Commissioners in writing of the Corporation's intention to commence preparation of any project plan as defined in paragraph (i) of Section Three of Act No. 338 of the Public Acts of 1974, as amended, and there shall be appointed promptly after such notice 2 additional directors of the corporation who shall be representative of neighborhood residents likely to be affected by each such project plan proposed by the corporation and who shall cease to serve when the project for which they are appointed is either abandoned or, if the undertaken, is completed in accordance with the project plan.

Section 4. Replacement and Vacancies. Subsequent directors shall be appointed in the same manner as original appointments at the expiration of each director's term of office. A Director of the Corporation ("Executive") and or one of the Directors of the Board whose term of office has expired shall continue to hold office until his or her successor has been appointed with the advice and consent of the Grand Traverse County Board of Commissioners. An Executive and or Directors of the Board may be reappointed with the advice and consent of the Grand Traverse County Board of Commissioners to serve additional terms. If a vacancy is created by death or resignation, a successor shall be appointed with the advice and consent of the Grand Traverse County Board of Commissioners within thirty (30) days to hold office for the remainder of the term of office so vacated.

Section 5. Removal. A director may be removed from office for cause by a majority vote of the County Board of Commissioners.

Section 6. Conflict of Interest. Any Directors or an Executive who has a direct interest in any matter before the Corporation shall disclose his or her interest prior to the Corporation taking any action with respect to the matter, which disclosure shall become a part of the record of the Corporation's official proceedings. The interested Directors or Executive shall abstain from all discussion, consideration or action relating to said matter.

Section 7. Meetings. Meetings of the Board of Directors may be called from time to time by or at the request of the Chairperson or any two Directors. The meetings of the Board of Directors shall be public, and shall be held in accordance with, and notice shall be given as required by, the Open Meetings Act, Act 267 of the Public Acts of Michigan of 1976, as amended ("Act 267").

Section 8. Notice. (a) Notice of any meeting shall be given at least three (3) days prior thereto by written notice either delivered personally, electronically or mailed to each of the Directors at his or her residence or business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mails in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by electronic communication, such notice shall be deemed to be delivered when the electronic communication is delivered to the recipient. Any of the Directors may waive notice of any meeting of the Corporation's Board of Directors. The attendance by Directors at any meeting shall constitute a waiver of notice of such meeting, except where one of the Directors attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

(b) Public Notice of any meetings shall be given in accordance with the Open Meetings Act (Act No. 267 of the Public Acts of 1976).

Section 9. Quorum. A majority of the members of the Board of Directors then in office constitutes a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the Directors are present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. The vote of the majority of members present at a meeting at which a quorum is present constitutes the action of the Board of Directors, unless the vote of a larger number is required by statute, the Articles of Incorporation or these Bylaws. Amendment of the Bylaws by the Board of Directors requires the vote of not less than a majority of the members of the Board then in office.

Section 10. Committees. The Board of Directors may, by resolution passed by a

majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Board. The Board may designate one or more Directors as alternate members of a committee, who may replace an absent or disqualified member at a meeting of the committee. Committees shall only investigate mission, vision and goals of the Board for progress and strategies for implementation of goals. The full Board must approve implementation. Special purpose ad hoc committees shall be formed for business/community input for each subcommittee as deemed applicable by the full Board.

Section 11. Manifestation of Dissent. A Director of the Board who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be assumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent, to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail or electronic communication to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a member of the Board of Directors who voted in favor of such action.

Section 12. Compensation. Directors of the Board shall serve without salary but may be reimbursed their actual expenses incurred in the performance of their official duties. Directors of the Board may receive a per diem as set by the Grand Traverse Board of Commissioners.

ARTICLE IV

Section 1. Officers. The officers of the Corporation shall consist of a Chairperson, Secretary, Treasurer, and, if desired, one or more Vice-Chairperson, and such other Officers as may from time to time be determined by the Board of Directors, each of whom shall be elected by the Directors. Two or more offices may be held by the same person but an officer shall not execute acknowledge or verify an instrument in more than one capacity if the instrument is required by law or the Articles or Bylaws to be executed, acknowledged or verified by two or more officers. The Board of Directors may appoint the County's Finance Director or his or her designee as the treasurer. In this capacity, such person would serve as an ex officio member of the Board of Directors and would not be authorized to vote on issues being considered by the Board of Directors.

Section 2. Election and Term of Office. The Officers of the Corporation shall be elected

annually by the Board of Directors. If the election of officers shall not be held or made at such meeting, regularly convened, such election shall be or made as soon thereafter as is convenient. Each officer so elected shall hold office for the term for which he or she is elected and until his or her successor is elected and qualified, or until his resignation or his removal.

Section 3. Removal. Any officer elected by the Board of Directors may be removed by the Board of Directors with or without cause whenever in its judgement the best interests of the Corporation would be served thereby.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal disqualification or otherwise, may be filled at any meeting of the Board of Directors for the unexpired portion of the term of such office.

Section 5. Chairperson. The Chairperson shall be the chief executive officer of the corporation, but may from time to time delegate all or any part of his or her duties to the vice Chairperson, if one is elected, or to any vice Chairperson. The Chairperson shall preside at all meetings of the Board; and shall have general and active management of the business of the Corporation, and shall see that all orders, directives and resolutions of the Board of Directors are carried into effect, except in those instances in which that responsibility is assigned to some other person by the Board of Directors. The Chairperson shall execute all bonds, mortgages, conveyances and other instruments entered into pursuant to the powers of the Corporation as set forth in the Articles of Incorporation with the approval and authority of the Board of Directors. The Chairperson shall be ex officio member of all standing committees.

Section 6. Vice Chairperson. The vice Chairperson shall perform such duties as are delegated to him or her by the Chairperson, and he and the other vice Chairperson in order of their seniority shall, in the absence or in the event of the disability of the chairperson, perform the duties and exercise the powers of the chairperson, and shall perform such other duties as the Board of Directors shall prescribe.

Section 7. Secretary. The Secretary shall attend all meetings of the Board and record all votes and the minutes of all proceedings in a book to be kept for that purpose; and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors under whose supervision he or she shall be. The Secretary shall keep in safe custody the seal of the

Corporation, and when authorized by the board, affix the same to any instrument requiring it and when so affixed it shall be attested by his or her signature or by the signature of the Treasurer. The Secretary shall be sworn to the faithful discharge of his or her duties. The Assistant Secretary, if one is elected, shall perform the duties and exercise the power of the Secretary in his or her absence or in the event of his or her disability. A non-director may be elected an assistant secretary to assist the secretary in carrying out his or her duties.

Section 8. Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts, and disbursements in books belonging to the Corporation and shall deposit all moneys, and other valuable effects in the name and to the Credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the Chairperson and Directors, at the regular meetings of the Board, or whenever they may require an account of all transactions and of the financial condition of the Corporation. The Treasurer shall give the Corporation a fidelity bond if required by the Board of Directors in a sum and with one or more sureties satisfactory to the Board for the faithful performance of the duties of his or her office the cost of which shall be paid for by the GTEDC, and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Corporation. As provided in Section I of this Article, a non-director who is either the County's Finance Director or his or her designee may be elected as treasurer. An Assistant Treasurer, if one is elected, shall perform the duties and exercise the power of the Treasurer in his or her absence or in the event of his or her disability.

Section 9. Delegation of Duties of Officers. In the absence of any officer of the Corporation, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate, from time to time and for such time as it may deem appropriate, the powers or duties, or any of them, of such officer to any other officer, provided a majority of the Board of Directors then in office concurs in such delegation.

ARTICLE V

Contracts, Loans, Checks, Deposits and Gifts

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority shall be confined to specific instances.

Section 2. Loans. No loan shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority shall be confined to specific instances.

Section 3. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the GTEDC not otherwise used shall be deposited from time to time to the credit of the GTEDC in such banks, trust companies or other depositories as the Board of Directors may select which may be those utilized by the County.

Section 5. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes of the Corporation.

ARTICLE VI

Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January in each year and end on the 31st day of December in each year.

ARTICLE VII

Books and Records

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and Committees

having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and business addresses of the members of the Board of Directors.

ARTICLE VIII

Indemnification

Section 1. Indemnification. The GTEDC shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he or she is or was a director or officer of the GTEDC, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the GTEDC and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the GTEDC and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 2. Reimbursement. To the extent that a director or officer of the GTEDC has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 of this Article or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys fees) actually and reasonably incurred by him or her in connection therewith.

Section 3. Insurance. The Board of Directors may, in the exercise of its discretion, from time to time authorized by resolutions duly adopted, purchase and maintain insurance on behalf of any person who is or was on the Board of Directors or an officer of the Corporation, against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify him or her against such liability under Sections 1 and 2 of this Article VIII.

ARTICLE IX
Initiation of Projects

Section 1. Bond Issues for Non-Profit Entities and Other Projects Involving Land or Physical Structures. All requests for the assistance of this Corporation shall be made in written form and should be addressed to the Executive of the Board. Applications can be found on the GTEDC website at www.grandtraverse.org. Such requests will include, but may not be limited to:

1. Name, address and business status of applicant.
2. Brief personal or business history of applicant.
3. Narrative description of proposed project, including type of business to be conducted thereon and services to be provided thereby.
4. Description and location of project area.
5. Number of employment opportunities that will be afforded or retained in the community by the project.

Upon receipt of said application the Board shall tentatively assess the public purpose of the project, its desirability, suitability, and its economic feasibility. The Board may request such other data and information from the applicant as it deems appropriate. The Board shall not proceed with the project unless such tentative findings are made. The Board may establish a fee schedule for assistance required of the Corporation.

Section 2. Execution of Bonds and Notes. Bonds or notes issued by the GTEDC shall be executed in the name and on behalf of the GTEDC by such officer or officers of the GTEDC as may be designated for such purpose in the resolution authorizing the issuance of bonds or notes.

Section 3. Education, Business Assistance, Regional Promotion and Coordination Activities. The Corporation endeavors to provide assistance in the following ways:

- A. To strengthen and diversify the economy of the County of Grand Traverse;
- B. To provide information and assistance to new businesses interested in relocating to the County of Grand Traverse;
- C. To assist existing businesses in locating, purchasing, constructing, reconstructing, modernizing, improving, maintaining, repairing, furnishing, equipping and expanding in the County of Grand Traverse;
- D. To actively recruit new commercial enterprises for the County of Grand Traverse;

- E. To encourage and solicit private involvement to provide support and funding for Projects; and
- F. To encourage the export of products and services to Michigan, national and international markets.

ARTICLE X

Miscellaneous

Section 1. Seal. The Board of Directors may provide a corporate seal which, if authorized, shall have inscribed thereon the name of the GTEDC and the year 1978.

Section 2. Waiver of Notice. When the Board of Directors or any committee thereof may take action after notice to any person or after lapse of a prescribed period of time, the action may be taken without notice and without lapse of the period of time, if at any time before or after the action is completed the person entitled to notice or to participate in the action to be taken submits a signed waiver of such requirements.

Section 3. Fees. The Board of Directors may from time to time establish reasonable fees and charges for consideration of a project.

ARTICLE XI

Amendments

These Bylaws may be altered or amended or repealed by the affirmative vote of a majority of the Board of Directors then in office at any regular or special meeting called for that purpose, provided, however, that the alterations, amendments or repeal is authorized by the Grand Traverse County Board of Commissioners and further approved as provided by law. (MCLA 46.11)

I HEREBY CERTIFY that the above Amended Bylaws were adopted by the Board of Directors of the Economic Development Corporation of the County of Grand Traverse on the 2nd day of March, 2017.

Secretary

EDC Strategic Plan

EDC Board of Directors -- adopted
December 8, 2022



Vision: Grand Traverse County Economic Development Corporation -- helping Northern Michigan residents economically thrive.

Mission: The Grand Traverse County Economic Development Corporation, primarily through the issuance of revenue bonds, will support projects and initiatives that positively impact the regional economy.

Strategic Goals and Objectives

INTERNAL AND ORGANIZATIONAL		
Strategies	Tasks	Completion
Reduce the size of the EDC board and the frequency of meetings.	Review and revise EDC bylaws as may be necessary.	First quarter of 2023
Establish an executive committee to review potential revenue bond projects.	Review and revise EDC bylaws as may be necessary.	First quarter of 2023

Use fees generated from the issuance of tax-exempt revenue bonds to support the following strategies and other strategies that may be authorized under Public Act 338 of 1974.

EXTERNAL AND PROGRAMMATIC		
Strategies	Tasks	Completion
Partner with Traverse Connect to market EDC tax-exempt bonds to businesses, financial institutions, nonprofits, and developers.	<ol style="list-style-type: none">1. Market EDC tax-exempt bonds to businesses2. Publish a website or webpage dedicated to tax-exempt revenue bonds3. Assist applicants in applying for EDC bonds	First quarter of 2023

<p>In partnership with Traverse Connect, support initiatives, events, or programs that promote the area to new businesses or will help grow local businesses.</p>	<ol style="list-style-type: none"> 1. Participation in key economic development events. Examples: <ol style="list-style-type: none"> a. CAR conference b. North American Space Summit c. NMC Lakebed 2030 Conference 2. Support or provide funding for specific initiatives and studies. Examples: <ol style="list-style-type: none"> a. Drone Infrastructure b. Marine Electrification c. Mobility and Outdoor Recreation 	<p>On Going</p>
<p>Support efforts to make the zoning and construction permitting and inspection processes “business friendly”, i.e. fast fair and predictive.</p>	<ol style="list-style-type: none"> 1. Re-start Northern Nexus as means to better coordinate planning and zoning 2. Perform a comprehensive evaluation of the area’s development approval and permit processes 3. Seek home builders’ association and NW builders exchange input on improvements to the processes 4. Develop a universal land use permit application to be used by all local units of government 5. Develop a plan to coordinate inspections 6. Promote the expansion of EPIC GT to all local units of government 	<p>Fourth quarter of 2024</p>

FOURTH QUARTER 2022

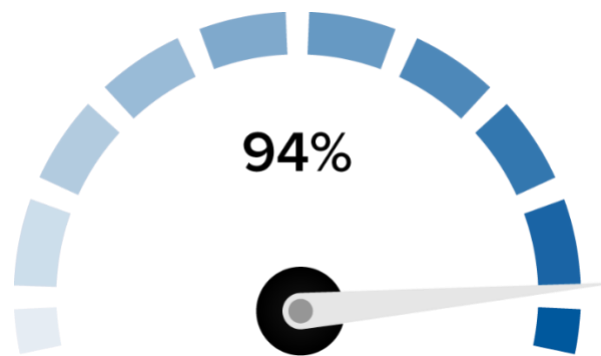
Business Growth Barometer Survey Results & Quarterly Update



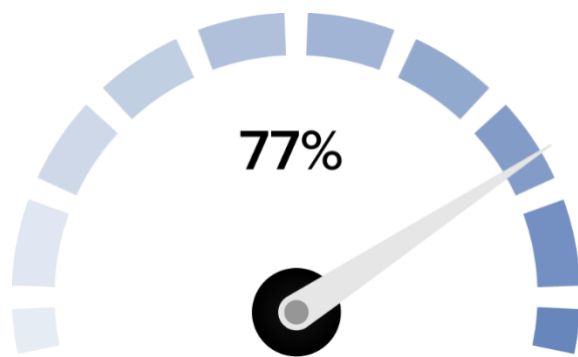
Q4 2022 Investor Growth Barometer Survey Results

The Traverse Connect Quarterly Growth Barometer provides a concise update on strategic initiatives, our economic development work on behalf of public sector partners, and metrics detailing the regional business sentiment, outlook, and current challenges.

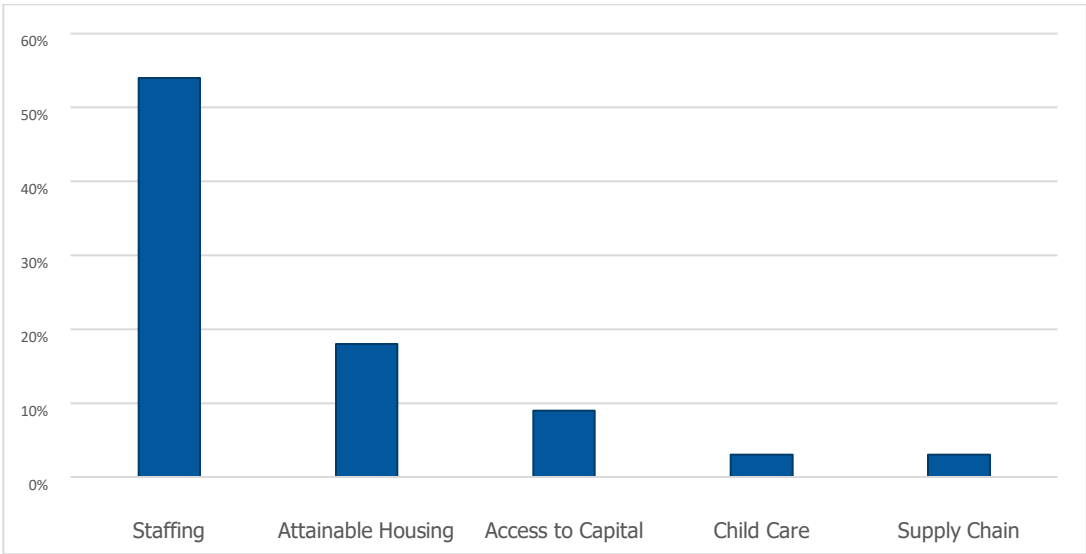
IS OUR REGION A GOOD PLACE TO GROW YOUR BUSINESS? (Net response)



IS OUR REGION IMPROVING AS A PLACE TO GROW YOUR BUSINESS? (Net response)



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



IMPROVING THE POLICY LANDSCAPE

- Traverse Connect, the Northern Michigan Chamber Alliance, and Housing North successfully advocated for the bipartisan effort to pass a package of state housing legislation in December. The package provides new tools to address our local housing needs in several important ways, including new payment in lieu of taxes (PILOT) programs and temporary tax abatements for multi-family and single-family housing. Traverse Connect, the Northern Michigan Chamber Alliance, and Housing North attended the bill signing in Lansing.

TELLING THE STORY OF OUR REGIONAL ECONOMY

- Traverse Connect hosted our Annual Economic Summit in November, which featured keynote speaker Quentin Messer, CEO of the Michigan Economic Development Corporation. Mr. Messer and leaders from the Office of Rural Development, the Home Builders Association, and the Michigan Manufacturers Association also participated in a panel discussion that covered key regional issues, including manufacturing expansion, housing development, skilled trades, and broadband internet infrastructure.

ADDRESSING THE NEEDS OF GROWING FIRMS

- One of our significant development projects is moving forward with the announcement that Lear Corporation is slated to initiate a major expansion of their Traverse City location as part of their electric vehicle battery program. This expansion, including a new \$28M facility in Traverse City with 79 new high-paying advanced manufacturing jobs, will provide significant economic value to our regional economy and is an important next step in growing the segment of our workforce engaged in advanced and high-technology manufacturing.

CREATING INTERACTIONS FOR BUSINESSES

- Traverse Connect's business engagement continued on a strong trend for the fourth quarter, with 57 direct business referrals and 19 new member companies. We conducted 50 business outreach and retention visits and hosted seven events with a total of 985 total attendees. These events and activities continue to provide valuable opportunities for business and community leaders across our region to discuss issues, develop partnerships, and grow their businesses.

BUILDING THE TALENT PIPELINE

- A cohort of "Northern Explorers" were invited to attend the Traverse Connect Annual Economic Summit to learn more about our area's exceptional career opportunities and lifestyles. These individuals from outside the Grand Traverse region wish to relocate here and represent a range of skills and expertise. Since the November event, several program participants have subsequently found jobs with local companies.

FOSTERING A CULTURE OF OPENNESS AND CREATIVITY

- Traverse Connect continues to develop and improve diversity training programs and resources for our member companies and partner organizations. For 2023, we are launching an in-kind partnership with the Michigan Diversity Council to offer DEIB education and training opportunities to businesses and nonprofit entities across the Grand Traverse region.