

Bancroft DDA Semi Annual Informational Meeting Minutes
Dec. 6th, 2021

Approved

108 Warren St. Bancroft, Mi. 48414

Call to Order: 6:02pm

Roll Call: Rick Wright, Julie MacKay, Steve Fuller & Linda Wert-Fuller All present.

Absent: Rachel & Frank Baur & Kevin Bible

Guests:None

Steve made a motion to open Dec 6th 2021 semi annual info mtg.

Rick 2nd. All ayes. MC.

Financials:

Statement attached.

Received for 2021

TIF Funds:

CHRP Funds:

General Fund:

Community Fund

Projects Completed for 2021:

Yard Sale

Summer Fest

Projects waiting for TIF funds, grants and donations:

- 1: Community Hall Restoration (grants & donations)
- 2: Streetscape Improvements for downtown
- 3: Downtown StoreFront Facade Loan Pgm.
- 4: Lions Park Improvements
- 5: Acquisition & Restoration of Bank Bldg.
- 6: Community Garden Improvement

Community Events Sponsored by Bancroft DDA

Fundraisers:

Community Hall Yard Sale:

Summer Fest 2021:

Volunteer Hours for 2021: Approximately 1500 hrs.

Gross Donations: Summer Fest & Community yard sale, volunteer hrs & TIF monies.

Previous & ongoing fund balances can be viewed in prior & future DDA meeting minutes.

Previous and continuing meeting minutes posted on the DDA website

Objectives:

To Involve the community in the revitalization of the village of Bancroft Michigan.

To seek volunteers to help write grants for future projects.

Also to raise awareness & funds to restore the Bancroft community center.

A motion to adjourn was made by Steve Fuller at 6:06 pm. 2nd Rick Wright

Chairperson: Rick Wright

Vice Chair: Kevin Bible

Clerk/Secretary: Linda Wert-Fuller

Treasurer: Julie MacKay

Frank Baur

Rachel Baur

Steven Fuller

All contact emails are on DDA website

Submitted by:

Linda Wert-Fuller

December 6, 2021

Semi -Annual Financial report update

The DDA has continued its work to pursue the rehabilitation of the Community Hall by growing the CHRP Fund from \$20,230.45 at the end of the 20-21 fiscal year to the current balance of \$23,037.15 as of November 8, 2021. The addition of \$2,806.70 is from the 2021 Community yard sale.

The DDA held a community event in August of 2021, SummerFest, for the purpose of raising awareness of the many local businesses in the Bancroft Community. Summerfest was a fun filled event that included a poker run to area business, vendor market, kids activities and live music for the community to participate in. The event raised \$1,448.42 for operating funds in the general fund.

The TIF money from 2020 was \$3,035.11. A report to the Michigan Department of Treasury was due to on July 31, 2021 but was not brought to the attention of the Village Treasurer and DDA Treasurer until September 2021. The Village Treasurer is in process of pulling the required information to file the report from the Tax Revenue reports and the report will be filed once the information is made available. 2021 TIF funding was received at the December 6, 2021 meeting in the amount of \$3,917.59 and will bring the total TIF revenue to \$6,952.70 since the inception of the TIF.

During the 2021-22 fiscal year the DDA was budgeted to earn the following revenue amounts.

	<u>Actual</u>	<u>Budgeted</u>
DDA General Fund	\$1,448.42	\$0
TIF	\$3,917.59	\$3,500
CHRP Fund	\$2,806.70	\$3,500

The following is a break-down of the Current DDA Fund balances as of December 6, 2021

CHRP Fund 2021	\$23,037.15
Community Fund	\$ 2,039.86
TIF	\$ 6,952.70 (includes money received December 6, 2021)
General Fund	\$ 2,500.56
Total Fund Balance	<u>\$34,530.27</u>