

MEETING MINUTES  
ECONOMIC DEVELOPMENT CORPORATION  
WEDNESDAY JANUARY 17, 2018 – 8:00 A.M.  
CITY OF FARMINGTON HILLS  
31555 ELEVEN MILE ROAD  
FARMINGTON HILLS, MI 48336

**MEETING CALLED TO ORDER BY:** Chair Anhut at 8:02 AM

**MEMBERS PRESENT:** Anhut, Beiermeister, Elliott, Hartsock, Slaughter, Zachos

**MEMBERS ABSENT:** Gatewood, Massey

**OTHERS PRESENT:** Lew Cantor; Mary Martin, Chamber of Commerce; Mary Langhauser, Oakland County EDC; Mark Stec, Farmington Hills City Planner; Khalfani Stephens, Farmington Hills Economic Development Director

**APPROVAL OF AGENDA:**

Motion by Beiermeister, support by Anhut to approve the agenda with the addition of Mark Zachos to present.

Motion carried unanimously.

**APPROVAL OF MINUTES:** July 19, 2017

Motion by Hartsock, support by Beiermeister to approve the minutes with corrected spelling of names.

Motion carried unanimously.

**ADDED ITEM – CONNECTED VEHICLES**

Mark Zachos presented information on connected vehicles and the potential to “re-brand” the City as the home of autonomous vehicles. He stated that the EDC did not need to invest in cars and technology, but just the idea that the City was friendly to the industry.

Motion by Zachos, support by Elliott to establish an EDC committee with a deadline of April 2018 to formulate a plan for moving forward.

Motion carried unanimously.

**CHAIRMAN’S REPORT**

Mary Langhauser spoke about the Oakland County EDC and Business Finance Corporation. Most of the activity that the EDC is seeing today is refinancing and renewing of older bonds as they hit maturity. Many companies noted that the low cost of the bond financing is what allowed them to either the recent economic downturn. She noted that the Oakland County EDC was started in 1980 and with the exception of refinancing old bonds has not been active for some time.

Mary additionally spoke about the Oakland County Business Finance Corp. which was started in 1981. She stated that it is a Certified Development Corporation (CDC) and a SBA lending partner. She noted that the SBA 504 program is very popular.

**BOARD MEMBERS’ COMMENTS**

There were none

**PUBLIC COMMENTS**

There were none

**NEXT MEETING DATE**

March 15, 2018

**ADJOURNMENT**

Meeting Adjourned at 9:40 AM

Respectfully Submitted,

John W. Anhut

Chairman, Economic Development Corporation

**NOTE: Anyone planning to attend the meeting who has need of special assistance under the Americans with Disabilities Act (ADA) is asked to contact the City Clerk's Office at 248-871-2410 at least two (2) business days prior to the meeting, wherein necessary arrangements/accommodations will be made. Thank you.**