

NORTHERN NEXUS
Grand Traverse County Next Michigan Development Corporation

June 26, 2014

Chair Korn called the meeting to order at 1:49 p.m. in the Commission Chambers located in the Governmental Center, 400 Boardman Avenue, Traverse City, Michigan.

MEMBERS PRESENT: Jeanine Easterday, Chuck Korn and Herb Lemcool

STAFF PRESENT: Marcia Carmoney, Jean Derenzy and John Sych

OTHERS PRESENT: Tom Menzel, Gail Parsons and Ann Pearsall

EXCUSED Glen Lile and Patrick Pahl

APPROVAL OF MINUTES

Moved by Easterday, seconded by Lemcool to approve the May 29, 2014 NMDC minutes as presented. **Approved unanimously.**

PUBLIC COMMENT

None

STAFF REVIEW OF ABATEMENT REQUEST

As outlined by Derenzy, Quantum Sails has provided an application for consideration of personal property tax abatement. The company invested \$382,000 into new equipment this year and anticipates 8 new jobs will be created. The abatement value is anticipated to be \$12,207.97 over a 3-year period.

PUBLIC HEARING – QUANTUM SAILS REQUEST FOR ABATEMENT

Korn opened the Public Hearing at 1:59 p.m.

Tom Menzel, Executive Director for Bay Area Transportation Authority – support abatement
Gail Parsons, Interim Director for Traverse Area District Library – support abatement

Korn closed the Public Hearing at 2:01 p.m.

Moved by Lemcool, seconded by Easterday that based on the above outlined information, Quantum Sails meets the threshold of positive impact and is recommended to be granted a 3-year personal property abatement. **Approved unanimously.**

PUBLIC COMMENT

Gail Parsons thanked Derenzy for sending the information about the hearing.

NOTICES

None

ADJOURNMENT

Meeting adjourned at 2:08 p.m.

Chuck Korn, Chair