

**Minutes of the regular scheduled meeting of the Mid-Michigan Aquatic Recreational Authority held Wednesday, November 15, 2023 at 5:15 p.m. at Isabella County Commission on Aging, Mt. Pleasant, Isabella County, MI**

**Call to Order**

Meeting was called to order by John Zang at 5:18 p.m.

Members present: Allison Chiodini, Lisa Diaz Sytsema, Judy Wagley, John Zang.

Others Present: Mark Stuhldreher

Others Present Virtually: Nate Watson (PFM), Patrick McGow (Miller Canfield), Emily Barr (Miller Canfield)

Members absent: Mark Stansberry, Stan Shingles

**Approval of Agenda**

Allison Chiodini made a motion to approve the agenda, supported by Judy Wagley, to approve the agenda.

Ayes: Chiodini, Diaz Sytsema, Wagley, Zang

Nays: None

Absent: Stansberry, Shingles

Motion carried

**Public input on agenda items**

None

**Approval of Meeting Minutes from the Nov 2, 2023 MMARA Board Meeting**

Lisa Diaz Sytsema made a motion supported by Judy Wagley, to approve the Meeting Minutes from the November 2, 2023 MMARA Board Meeting.

Ayes: Chiodini, Diaz Sytsema, Wagley, Zang

Nays: None

Absent: Stansberry, Shingles

Motion carried

**New Business**

**BOND FINANCING OPTIONS DISCUSSION**

Allison Chiodini gave a summary of the updated facility construction cost forecast from Aquatic Consultant Stu Isaac with Isaac Sports Group.

Nate Watson with PFM Financial Advisors presented updates on bond financing options and preliminary projections for unlimited tax bond based on updated facility construction cost projections from Stu Isaac.

**Attendance/Members Present Update**

Stan Shingles present

Patrick McGow with Miller Canfield presented the proposed draft of the bond ballot language for review and discussion, and minor language grammar tweaks were made. Lisa Diaz Sytsema read aloud the revised draft of the proposed ballot language.

Miller Canfield issued a Resolution to include this ballot language for approval and certification. Allison Chiodini as Secretary has signing authority on the Resolution and will sign, date and issue copies via. email and Certified/Registered US Mail to the Isabella County Clerk, City of Mt. Pleasant Clerk, and Charter Township of Union Clerk.

Lisa Diaz Sytsema made a motion supported Allison Chiodini to approve the Resolution and Ballot Language with final changes as made tonight, and to authorize Allison Chiodini to sign as Secretary on behalf of the MMARA Board.

Ayes: Chiodini, Shingles, Diaz Sytsema, Wagley, Zang

Nays: None

Absent: Stansberry

Motion carried

*\*\*NOTE: Amendment to Meeting Minutes on 11/22/2023 – Resolution and Ballot Language as approved above, upon final review was revised at the recommendation of Attorney and Public Relations Consultant. Final Revised Resolution and Ballot Language was re-approved at a later meeting on November 21, 2023.\*\**

#### **Attendance/Members Present Update**

Patrick McGow, Emily Barr and Mark Stuhldreher leave meeting

#### **Old Business**

#### **COMMITTEE UPDATES – Financial & Fundraising**

Lisa Diaz Sytsema provided an update on monthly financial report, current payments due, current funds raised to date along with the allocation of those funds for engaged consultant fees, and marketing campaign.

Stan Shingles made a motion supported John Zang to approve recurring monthly payments along with payment of \$435.00 to Varnum Attorneys at Law for legal consulting fees.

Ayes: Chiodini, Shingles, Diaz Sytsema, Wagley, Zang

Nays: None

Absent: Stansberry

Motion carried

#### **Announcements on MMARA Board related issues and concerns:**

The next regularly scheduled monthly board meeting will be on Wednesday Dec 13, 2023 at 5:15 pm, and will be conducted in person at Isabella County Commission on Aging, Mt Pleasant, Isabella County, MI.

2024 Recurring Regular Monthly Meeting Dates have been set for the third Wednesday of the month at 5:15 pm at Isabella County Commission on Aging. Meeting Dates: Jan 17, Feb 21, Mar 20, Apr 17, May 15, Jun 19, Jul 17, Aug 21, Sept 18, Oct 16, Nov 20, Dec 18.

**Adjournment**

Motion by Allison Chiodini and supported by Lisa Diaz Sytsema to adjourn the meeting.

Ayes: Chiodini, Shingles, Diaz Sytsema, Wagley, Zang

Nays: None

Absent: Stansberry

Motion carried

Meeting adjourned at 6:30 p.m.

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Allison Chiodini, Secretary

# **RESOLUTION SUBMITTING COMMUNITY AQUATIC CENTER BOND PROPOSAL**

## **MID-MICHIGAN AQUATIC RECREATION AUTHORITY**

County of Isabella, State of Michigan

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Minutes of a regular meeting of the Authority Board of the Mid-Michigan Aquatic Recreation Authority, County of Isabella, State of Michigan, held on the 15th day of November, 2023, at 5:15 p.m., Eastern Time.

**PRESENT:** Members: John Zang, Lisa Diaz Sytsema, Stan Shingles, Allison Chiodini,  
Judy Wagley

**ABSENT:** Members: Mark Stansberry

The following preamble and resolution were offered by Member Lisa Diaz Sytsema and supported by Member Allison Chiodini.

WHEREAS, the Authority Board (the “Authority Board”) of the Mid-Michigan Aquatic Recreation Authority (the “Authority”) has determined that it is necessary to pay the cost of constructing, equipping, and furnishing a new indoor community aquatic center for public use with year-round access including a new competition-sized indoor pool and warmer water therapy and teaching pool to support health, fitness, education, rehabilitation and recreational opportunities, including all site improvements, appurtenances and attachments (the “Project”); and

WHEREAS, the Authority Board has determined that the Authority should borrow money in an amount not to exceed Twenty-Five Million Dollars (\$25,000,000) and issue general obligation unlimited tax bonds of the Authority, in one or more series, in such amount for the purpose of paying all or part of the cost of the Project; and

WHEREAS, the Authority Board has determined that a proposal to issue the bonds for the Project shall be submitted to the qualified electors of the Authority at the 2024 Presidential primary election to be held in State of Michigan, currently scheduled for Tuesday, February 27, 2024, or such other date as determined by the Michigan Legislature (the “Election Date”); and

WHEREAS, in order for the bond proposal to be submitted to the qualified electors, it is necessary for the Authority Board to certify the ballot wording of the proposal to the Mount Pleasant City Clerk, Union Township Clerk and County Clerk of the County of Isabella (together, the “Clerks”), as required by Act 116, Public Acts of Michigan, 1954, as amended (the “Michigan Election Law”).

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The bond proposal attached hereto as Exhibit A (the “Bond Proposal”) shall be submitted to a vote of the qualified electors of the Authority on the Election Date.

2. The ballot wording of the Bond Proposal is hereby certified to the Clerks for submission to the Authority's electors on the Election Date. The Clerks are hereby authorized and directed to file this Resolution and/or complete any such forms, certificates or documents as may be required by the County Clerk to evidence the foregoing certification and/or submission by no later than Tuesday, December 5, 2023.

3. The Clerks are hereby directed to (a) post and publish notice of last day of registration and notice of election as required by the Michigan Election Law; and (b) have prepared and printed, as provided by the Michigan Election Law, ballots for submitting the bond proposal at the election, which ballots shall contain the proposal appearing herein, or the proposition shall be stated as a proposal on the voting machines, which ballots may include other matters presented to the electorate on the same date.

4. The estimated millage rate in the first year and simple average annual millage rate set forth in the Bond Proposal, which have been prepared for the Authority by PFM Financial Advisors LLC, financial advisors to the Authority, are reasonable estimates of such millage rates based on current assumptions.

5. The Authority makes the following declarations for the purpose of complying with the reimbursement rules of Treas. Reg. § 1.150-2 pursuant to the Internal Revenue Code of 1986, as amended:

- (a) If the ballot proposal is approved by the electors, the Authority reasonably expects to reimburse itself with proceeds of the Bonds for certain costs of the Project which were paid or will be paid from available funds of the Authority subsequent to sixty (60) days prior to today.
- (b) The maximum principal amount of debt expected to be issued for the Project, including issuance costs, is \$25,000,000.
- (c) A reimbursement allocation of the capital expenditures described above with the proceeds of the Bonds will occur not later than 18 months after the later of (i) the date on which the expenditure is paid, or (ii) the date the Project is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid. A reimbursement allocation is an allocation in writing that evidences the Authority's use of the proceeds of the Bonds to reimburse the Authority for a capital expenditure made pursuant to this resolution.

6. All resolutions and parts of resolutions, insofar as they conflict with the provisions of this resolution, are hereby repealed.

AYES: Members: John Zang, Lisa Diaz Sytsema, Stan Shingles, Allison Chiodini, Judy Wagley

NAYS: Members: NONE

**RESOLUTION DECLARED ADOPTED.**

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Allison Chiodini  
Authority Secretary

I HEREBY CERTIFY that the attached is a true and complete copy of a resolution adopted by the Authority Board of the Mid-Michigan Aquatic Recreation Authority, County of Isabella, State of Michigan, at a regular meeting held on November 15, 2023, and that the meeting was conducted and public notice of the meeting was given pursuant to Act No. 267, Public Acts of Michigan, 1976, and that the minutes of the meeting were kept and will be or have been made available as required by the Act.

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Allison Chiodini  
Authority Secretary

**EXHIBIT A**

**COMMUNITY AQUATIC CENTER BOND PROPOSAL**

Shall the Mid-Michigan Aquatics Recreational Authority, formed by the City of Mount Pleasant, Union Township and the Mt. Pleasant School District, borrow the sum of not to exceed Twenty-Five Million Dollars (\$25,000,000) and issue its general obligation unlimited tax bonds for all or a portion of that amount, in one or more series, payable in not to exceed twenty-five (25) years from the date of issuance, for the purpose of:

Constructing, equipping, and furnishing a new indoor community aquatic center for public use with year-round access including a competition-sized indoor pool and a warmer water therapy and teaching pool to support health, fitness, education, rehabilitation and recreational opportunities?

The estimated millage to be levied in 2024 is 1.18 mills (\$1.18 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 1.00 mill (\$1.00 per \$1,000 of taxable value). This is expected to result in an increase of \$75 in the tax levied on property with a taxable value of \$75,000 for a period of 25 years.

YES

NO

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