

CITY OF BURTON  
SPECIAL BUILDING AUTHORITY MEETING MINUTES

The Special Meeting was called to order by Kathleen McKnight, Chairperson, at 8:04 A.M.

MEMBERS PRESENT: Kathleen McKnight, Chairman; Brad Becker, Treasurer; Joseph Stimac III; Karen Carr and Gayle Webster, Secretary.

MEMBERS ABSENT: None.

OTHERS PRESENT: None.

PURPOSE OF THE MEETING: Public Hearing to discuss the proposed 1997/1998  
Burton Building Authority Budget.

PRESENTATION:

Ms. McKnight called the meeting to order.

Mr. Becker explained the purpose of the Building Authority Board for new members. The Building Authority was created in 1987 to help finance or be a funding mechanism to build the Burton Police/Fire facility. Bonds were sold for a \$1.8 million. Part of the agreement was for the City to make lease payments to the Building Authority equal to the annual bond and interest payments. The bond continues until 2008. We, as an authority, have the ability to build, purchase and construct major buildings. There are no future plans at this time for additional projects. The expansion of City Hall might be a future project to consider. The Building Authority is a completely separate entity from the City of Burton. Therefore, we are required by State law to have an audit and a budget. We need to hold a public hearing to complete the budget process and approve the new budget.

Mr. Becker reviewed the proposed budget. The budget continues to maintain a fund balance of \$600.00 after the payment. The board will be acting on the new budget and approving minutes at the next meeting to be held June 11, 1997 at 5:00 P.M.

AUDIENCE PARTICIPATION:

None.

COMMITTEE DISCUSSION:

Ms. McKnight asked why the agent fees are higher in the proposed budget.

Mr. Becker said the buffer would cover any increase in cost in that area.

Mr. Becker said the the by-laws provide that we meet on a quarterly basis. However, because we don't have any active business to conduct, the board meets in June to maintain budgetary requirements.

Ms. Webster asked if the remaining balance would go back to the City's General

Fund Balance.

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Mr. Becker said the Building Authority will have a yearly balance as long as it remains a separate entity.

Mr. Becker said it was nice to have the full board present and appreciated their attendance.

Meeting Adjourned at 8:12 A.M.

Gayle Webster  
Secretary

GW/cml