



## AGENDA

203 S. Washington Ave.  
989-759-1395  
CMURC  
2<sup>nd</sup> Floor SVRC Marketplace  
Thursday, March 12, 2026  
12:00 PM

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- **ROLL CALL:**
- **PUBLIC COMMENTS:**
- **APPROVAL OF MINUTES:**
  - Approval of December 11, 2025, meeting minutes
  - Approval of Special Meeting, February 26, 2026, meeting minutes
- **ANNOUNCEMENTS:**
- **LOAN OFFICERS REPORT:**
  - Review and discussion of the Financial Report for February 28, 2026
- **UNFINISHED BUSINESS:**
- **NEW BUSINESS:**
  - Next meeting is scheduled for April 9, 2026
- **ADJOURNMENT:**



## **LOAN OFFICERS REPORT**

Review of the November's financial statement, communication log, and delinquency report. Board request that staff begin moving forward with judgments against some of the seriously delinquent clients.

## **UNFINISHED BUSINESS:**

## **NEW BUSINESS:**

## **ADJOURNMENT:**

Motion made by S. Putzig to adjourn the meeting at 1:00 p.m. Motion was unanimously supported.



## **LOAN OFFICERS REPORT**

CT Legacy Ventures d/b/a The Brunch Guy/Fifth Avenue Limited Partnership:

- Motion made by S. Putzig and second D. Spates-Allen to approve the assumption of the EVO Living LLC Loan by CT Legacy Ventures d/b/a The Bread Guy and Fifth Avenue Limited Partnership to include security interest and contingent on a credit score of 620 for the Brunch Guy. Motion carries unanimously.
- Motion made by S. Putzig and second by D. Spates-Allen to approve the release of the Original Borrower, EVO Living LLC, contingent upon all of the parties executing the Assumption of Loan and Release Agreement and execution of the new loan documents by CT Legacy Ventures d/b/a The Brunch Guy and Fifth Avenue Limited Partnership. Motion carries unanimously.

## **UNFINISHED BUSINESS:**

## **NEW BUSINESS:**

Announcement of Kisha Smith's promotion to the Assistant Finance Director in Buena Vista and that it was her last meeting.

Next meeting is scheduled for April 9, 2026

## **ADJOURNMENT:**

Motion made by S. Putzig to adjourn the meeting at 1:00 p.m. Motion was unanimously supported.

BALANCE SHEET  
Saginaw Economic Development Corporation  
December 31, 2025

GL Number	Description	Balance
<b>*** Assets ***</b>		
	Reserve For Est Losses	0.00
	SEDC Loans	1,517,151.52
	Interest Receivable	125,704.62
	GENERAL OPERATING ACCOUNT	773,348.76
	Total Assets	<u>2,416,204.90</u>
<b>*** Liabilities ***</b>		
	Loans and Rentals	(1,659,864.31)
	Deferred Interest Revenue	(125,844.83)
	Total Liabilities	<u>(1,785,709.14)</u>
<b>*** Fund Balance ***</b>		
	*24-25 End FB/25-26 Beg FB	\$ 605,611.20
	Net of Revenues & Expenditures	\$ 58,760.85
	Ending Fund Balance	\$ 630,495.76
	Liabilities	<u>\$ (1,785,709.14)</u>
	Total Liabilities And Fund Balance	<u>2,416,204.90</u>

Dollars Available to Lend \$180,344.67



BALANCE SHEET  
Saginaw Economic Development Corporation  
January 31, 2026

GL Number	Description	Balance
<b>*** Assets ***</b>		
	Reserve For Est Losses	0.00
	SEDC Loans	1,517,151.52
	Interest Receivable	125,844.83
	GENERAL OPERATING ACCOUNT	789,539.22
	Total Assets	<u>2,432,535.57</u>
<b>*** Liabilities ***</b>		
	Loans and Rentals	(1,659,864.31)
	Deferred Interest Revenue	(125,844.83)
	Total Liabilities	<u>(1,785,709.14)</u>
<b>*** Fund Balance ***</b>		
	*24-25 End FB/25-26 Beg FB	\$ 605,611.20
	Net of Revenues & Expenditures	\$ -
	Ending Fund Balance	\$ 646,826.43
	Liabilities	\$ (1,785,709.14)
	Total Liabilities And Fund Balance	<u>2,432,535.57</u>

Dollars Available to Lend \$180,344.67



BALANCE SHEET  
Saginaw Economic Development Corporation  
February 28, 2026

GL Number	Description	Balance
<b>*** Assets ***</b>		
	Reserve For Est Losses	0.00
	SEDC Loans	1,517,051.52
	Interest Receivable	125,844.83
	GENERAL OPERATING ACCOUNT	800,791.61
	Total Assets	<u>2,443,687.96</u>
<b>*** Liabilities ***</b>		
	Loans and Rentals	(1,659,864.31)
	Deferred Interest Revenue	(125,844.83)
	Total Liabilities	<u>(1,785,709.14)</u>
<b>*** Fund Balance ***</b>		
	*24-25 End FB/25-26 Beg FB	\$ 605,611.20
	Net of Revenues & Expenditures	\$ -
	Ending Fund Balance	\$ 657,978.82
	Liabilities	\$ (1,785,709.14)
	Total Liabilities And Fund Balance	<u>2,443,687.96</u>

Dollars Available to Lend \$180,344.67

