



AGENDA

203 S. Washington Ave.
989-759-1395
CMURC
2nd Floor SVRC Marketplace
Thursday, July 9, 2026
12:00 PM

- **ROLL CALL:**
- **PUBLIC COMMENTS:**
- **APPROVAL OF MINUTES:**
 - Approval of April 9, 2026, meeting minutes
- **ANNOUNCEMENTS:**
- **LOAN OFFICERS REPORT:**
 - Review and discussion of the Financial Report for April 30, 2026, May 31, 2026, and (unaudited) June 30, 2026
- **UNFINISHED BUSINESS:**
- **NEW BUSINESS:**
 - Next meeting is August 13, 2026
- **ADJOURNMENT:**



SEDC Unapproved Minutes
Thursday, April 9, 2026
12:00 PM

Officers Present (8)	Officers Excused (0)	Staff Present (2)
S.Putzig		V. Davis, Executive Marketing Coordinator
S. Hensley		Y. Bland, Director of OMB
M. Moriarty		
T. Danek		Visitor:
L. Hughes		
D. Spates - Allen		
M. Spranger (arrived 12:05)	Unexcused (1)	
J. Jatczak	J. Graham	

Total members (9)
 Vacancies (6)

ROLL CALL

MINUTES

MEETING CALLED TO ORDER BY: S. Putzig at 12:02 pm

ROLL CALL: Y. Bland

PUBLIC COMMENTS:

APPROVAL OF MINUTES:

Approval of the March 31,2026, meeting minutes – Motion by T. Danek Seconded by M. Moriarty. Minutes were approved unanimously.

ANNOUNCEMENTS:

Y. Bland discussed the vacant SEDC Coordinator position. This position is currently under review by the city.

LOAN OFFICERS REPORT

Discussion of Sweet Creations and their proposal to write off the balance of their loan. Board provided a counter to the proposal of the borrower paying a 2/3 lump sum payment by the end of May with the remainder being waived. Motion by S. Putzig, second by T. Danek. Board counter proposal approved by all except for D. Spates-Allen who abstained.

UNFINISHED BUSINESS:

NEW BUSINESS:

Next meeting is scheduled for May 14, 2026

ADJOURNMENT:

Motion made by S. Putzig to adjourn the meeting at 12.25 pm. Seconded by T. Danek. Motion was unanimously supported.

BALANCE SHEET
Saginaw Economic Development Corporation
April 30, 2026

GL Number	Description	Balance
*** Assets ***		
	Reserve For Est Losses	0.00
	SEDC Loans	1,557,051.52
	Interest Receivable	125,844.83
	GENERAL OPERATING ACCOUNT	732,994.09
	Total Assets	<u>2,415,890.44</u>
 *** Liabilities ***		
	Loans and Rentals	(1,659,864.31)
	Deferred Interest Revenue	(125,844.83)
	Total Liabilities	<u>(1,785,709.14)</u>
 *** Fund Balance ***		
	*24-25 End FB/25-26 Beg FB	\$ 605,611.20
	Net of Revenues & Expenditures	\$ 24,570.10
	Ending Fund Balance	\$ 630,181.30
	Liabilities	<u>\$ (1,785,709.14)</u>
	Total Liabilities And Fund Balance	<u>2,415,890.44</u>

Dollars Available to Lend \$180,344.67

New funds will be allocated for this program as of July 1.

BALANCE SHEET
Saginaw Economic Development Corporation
May 31, 2026

GL Number	Description	Balance
*** Assets ***		
	Reserve For Est Losses	0.00
	SEDC Loans	1,557,151.52
	Interest Receivable	125,844.83
	GENERAL OPERATING ACCOUNT	743,336.32
	Total Assets	<u>2,426,332.67</u>
 *** Liabilities ***		
	Loans and Rentals	(1,659,864.31)
	Deferred Interest Revenue	(125,844.83)
	Total Liabilities	<u>(1,785,709.14)</u>
 *** Fund Balance ***		
	*24-25 End FB/25-26 Beg FB	\$ 605,611.20
	Net of Revenues & Expenditures	\$ 35,012.33
	Ending Fund Balance	\$ 640,623.53
	Liabilities	\$ (1,785,709.14)
	Total Liabilities And Fund Balance	<u>2,426,332.67</u>

Dollars Available to Lend \$180,344.67

New funds will be allocated for this program as of July 1.

BALANCE SHEET
Saginaw Economic Development Corporation
June 30, 2026 (unaudited)

GL Number	Description	Balance
*** Assets ***		
	Reserve For Est Losses	0.00
	SEDC Loans	1,557,151.52
	Interest Receivable	125,844.83
	GENERAL OPERATING ACCOUNT	738,843.67
	Total Assets	<u>2,421,840.02</u>
*** Liabilities ***		
	Loans and Rentals	(1,659,864.31)
	Deferred Interest Revenue	(125,844.83)
	Total Liabilities	<u>(1,785,709.14)</u>
*** Fund Balance ***		
	*24-25 End FB/25-26 Beg FB	\$ 605,611.20
	Net of Revenues & Expenditures	\$ 30,519.68
	Ending Fund Balance	\$ 636,130.88
	Liabilities	<u>\$ (1,785,709.14)</u>
	Total Liabilities And Fund Balance	<u>2,421,840.02</u>

Dollars Available to Lend \$180,344.67

New funds will be allocated for this program as of July 1.

