

# Van Buren County Economic Development Corporation

April 18, 2025 | 1 p.m.

Location: Board of Commissioners Chambers

## Meeting Minutes

### Roll Call

Member	Term Expires	Present/Absent
Tom Stanek, Chair	2/13/2027	P
Rodney Dragicevich, Vice Chair	2/13/2026	P
Zachary Morris, Secretary	2/13/2030	P
Kurt Doroh, Board of Commissioners Representative	BOC Appointed	P
Randall Peat, Board of Commissioners Representative	BOC Appointed	P
Paul Schincariol, Board of Commissioners Representative	BOC Appointed	A
Stephanie Timmer, Board Member	2/13/2028	P
Mike Toth, Board Member	2/13/2028	P

Others in attendance:

- Julia Wall, External Affairs Manager at Market One

### Call to Order

Tom Stanek, Chair of the Board, called the meeting to order at 2:30 p.m.

### Approval of Meeting Agenda

Rodney Dragicevich moved to approve the meeting agenda. Mike Toth supported the motion, and the motion carried unanimously.

### Approval of Previous Meeting Minutes

Kurt Doroh moved to approve the March 2025 meeting minutes. Mr. Toth supported the motion, and the motion carried unanimously.

### New Business

- a. Public Hearing for Jeremiah Smith Enterprises LLC DBA Coin Express Laundry RLF Application
  - a. Zach moved to open public hearing for the Jeremiah Smith Enterprises LLC DBA Coin Express Laundry RLF Application. Randy Peat supported the motion and the motion carried unanimously. There were no public comments. Mr. Peat moved to close the public hearing. Mr. Doroh supported the motion and the motion carried unanimously.

## Open Issues

a. Loan Review: Jeremiah Smith Enterprises LLC DBA Coin Express Laundry Resolution

Mr. Morris explained the background for the process of the loan with Jeremiah Smith Enterprises. The loan is for purchasing a washing machine at the cost of \$35,000 over 10 years. We would like to loan them the amount to purchase a washing machine. The washing machine is collateral. Ms. Timmer said Sturgis Bank is looking to fund additional pieces of equipment for Mr. Smith and that his current cash flow is positive.

Mr. Peat moved to recommend the loan of \$35,000 over 10 years for the washing machine for Jeremiah Smith Enterprises LLC DBA Coin Express Laundry to the Van Buren County Board of Commissioners. Mr. Doroh supported the motion and the motion carried unanimously.

## Additional Comments/Public Comment

The board discussed several delinquent loans and specific actions that will take place at the May meeting.

## Adjournment

Mr. Peat moved to adjourn the meeting at 2:38 p.m. Mr. Morris supported the motion, and the motion carried unanimously.

The next meeting is scheduled for May 5, 2025 at 1 p.m.



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Zach Morris, Secretary of the Board

5-5-2025

Date