GLADSTONE DOWNTOWN DEVELOPMENT AUTHORITY (RESCHEDULED FROM 03/17)

City Hall Chambers – 1100 Delta Avenue
March 24, 2026
8:15 AM

AGENDA

CALL TO ORDER

1. Roll Call

PUBLIC COMMENT

APPROVAL OF MINUTES

2. Regular Meeting Minutes - February 17, 2026

FINANCIALS

3. DDA February Revenue & Expenditure Report
4. City of Gladstone Investment Policy
5. PA 20 of 1943 | Investment of Surplus Funds of Political Subdivisions

CONFLICTS OF INTEREST

ADDITIONS TO THE AGENDA

UNFINISHED BUSINESS

NEW BUSINESS

6. Additional North Shore Payment Discussion
7. Radio Results Network Proposal
8. Letter of Support on Behalf of the DDA | Congressionally Directed Spending for North Shore

CITY COMMENTS & REPORTS

9. Current City Employment Vacancies
10. Downtown Business Updates
11. Farmers Market Updates
12. "The Depot" Grant Updates
13. Market Square Rental
14. Sign Survey Feedback
15. Social District Annual Meeting

BOARD COMMENTS & REPORTS

ADJOURNMENT

The City of Gladstone will provide all necessary, reasonable aids and services, such as signers for the hearing impaired and audiotapes of printed materials being considered at the meeting to individuals with disabilities at the meeting/hearing upon five days notice to the City of Gladstone. Individuals with disabilities requiring auxiliary aids or services should contact the City of Gladstone by writing or calling City Hall at (906) 428-2311.

Posted: 03-23-2026 | Patricia West, Community Development & DDA Director | pwest@gladstonemi.gov

RULES FOR PUBLIC COMMENT/ PUBLIC HEARINGS

(Excerpt from DDA By-Laws & Rules of Procedure)

G. Public Comment

1. During this portion of the agenda, a member of the audience may address the DDA, including items that were not scheduled on that agenda.
2. A member of the audience speaking during this portion of the agenda shall limit his/her remarks to three minutes unless such time limit is extended by the Chairperson.

GLADSTONE DOWNTOWN DEVELOPMENT AUTHORITY

City Hall Chambers – 1100 Delta Avenue
February 17, 2026
8:15 AM

MINUTES

CALL TO ORDER

DDA Chairperson, Jay Bostwick, called the meeting to order at 8:16 AM ET.

1. **Roll Call**

PRESENT	ABSENT
Daniel Becker	Jason Lippens (Excused)
Jacob Taylor	Joe Thompson (Excused)
Jay Bostwick	Nathan Neumeier (Excused)
Kyle Closs	Robert LeDuc (Excused)
Parker Grzybowski	

Staff Present: Rob Spreitzer and Patricia West

PUBLIC COMMENT

None.

APPROVAL OF MINUTES

2. **Regular Meeting Minutes - January 20, 2026**

   Motion made by Closs, seconded by Grzybowski to approve the regular meeting minutes of Jnauary 20, 2026.

   Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski

   MOTION CARRIED.

FINANCIALS

3. **January 2026 Revenue & Expenditure Report**

   West provided an overview of the revenue and expenditure report, including the current fund balance and the percentage of the budget expended to date. It is anticipated that the DDA will contribute to the fund balance at the end of the fiscal year.

   Closs suggested considering an additional payment toward the North Shore loan at year end in order to reduce the overall repayment schedule, given the current fund balance. The DDA agreed to include this item on the agenda for the March meeting for further discussion.

CONFLICTS OF INTEREST

None.

ADDITIONS TO THE AGENDA

West shared that Radio Results Network has reached out about commercial marketing opportunities. The board added it under New Business as item 8.5.

UNFINISHED BUSINESS

None.

NEW BUSINESS

4. **2026-2027 DDA Budget Proposal**

   Motion made by Closs, seconded by Becker to recommend the proposed 2026-2027 DDA budget as amended with the corrected spreadsheet to the City Commission. Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski

   MOTION CARRIED.

5. **Draft of 2026 Farmers Market Vendor Policies**

   Motion made by Grzybowski, seconded by Becker to recommend the proposed 2026 Farmers Market Vendor Policies as presented to the City Commission for approval.

   Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski

   MOTION CARRIED.

6. **Grant Application Request | Community Foundation for Delta County**

   Motion made by Becker, seconded by Taylor to approve the DDA's grant application for the Community Foundation for Delta County's grant program for a permanent Christmas Tree.

   Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski

   MOTION CARRIED.

7. **Grant Application Request | T-Mobile Hometown Grant Program**

   Motion made by Closs, seconded by Grzybowski to approve the DDA's grant application for the T-Mobile Hometown Grant program for placemaking efforts at 701 Delta Ave for up to $50,000.

   Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski

   MOTION CARRIED.

8. **MEDC's Michigan Main Street Program**

   West presented an overview of the Michigan Main Street Program, explaining both the benefits and commitment required in obtaining certification.

   Motion made by Closs, seconded by Becker to table the pursuit of the Michigan Main Street Program indefinitely, with the option to revisit the matter in the future if desired. Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski

   MOTION CARRIED.

8.5 Radio Results Network Advertising

   Motion made by Bostwick, seconded by Closs to gather information on commercial pricing for our Farmers Market, Downtown Day, and Old-Fashioned Christmas.

   Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski

   MOTION CARRIED.

CITY COMMENTS & REPORTS

9. **Budget Work Sessions**

   West shared that the budget work sessions are scheduled for Tuesday, Wednesday, and Thursday of this week from 5:00–7:00 PM in the City Hall Chambers.

10. **Leading Rural Michigan Update**

    West shared that she will be participating in the Leading Rural Michigan program in Gaylord on Monday, February 23 and Tuesday, February 24. The Leading Rural Michigan program is a 12-month leadership development experience designed to strengthen engagement, collaboration, and leadership skills among emerging rural leaders across the state, offered through the Michigan Department of Labor and Economic Opportunity in partnership with Michigan State University Extension.

11. **North Shore Development**

    West and Spreitzer reported that Hannahville 2% funding has been received and will be used to engineer plans for the North Shore infrastructure.

12. **Update on Creating Projections to Apply for a Bank Loan Workshop**

    The workshop was well attended and included excellent discussion, with many participants from the surrounding area.

13. **Zoning Administrator Certification**

    West shared that she will be attending the Zoning Administrator Certification Program through Michigan State University on Thursday, February 19 and Friday, February 20 in Mount Pleasant.

BOARD COMMENTS & REPORTS

Bostwick inquired about the status of the Phil & Lee's Grand View Estates Subdivision. Spreitzer provided an update on the procurement of infrastructure-related materials and the project timeline. West shared an update on the number of lots within the subdivision and discussed a potential opportunity to pursue Safe Routes to School funding.

ADJOURNMENT

Motion made by Becker, seconded by Grzybowski to adjourn at 9:36 AM ET.
Voting Yea: Becker, Taylor, Bostwick, Closs, Grzybowski
MEETING ADJOURNED.

BALANCE SHEET REPORT FOR CITY OF GLADSTONE

Balance As Of 03/31/2026

GL Number	Description	YT[illegible]e 03/31/2026 Normal (Abnormal)
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY		
***** Assets *****		
248-000-001.000	CASH	(118,614.59)
248-000-017.000	INVESTMENT IN FIRST BANK	78,428.40
248-000-017.001	INVESTMENTS IN MI CLASS	409,440.45
248-000-055.000	ACCRUED INCOME	645.82
Total Assets		369,900.08
***** Liabilities *****		
248-000-202.000	ACCOUNTS PAYABLE	2,877.66
248-000-257.000	ACCRUED PAYROLL	259.28
Total Liabilities		3,136.94
***** Fund Equity *****		
248-000-390.000	FUND BALANCE	309,988.86
Total Fund Equity		309,988.86
Total Fund 248:		
TOTAL ASSETS		369,900.08
BEG. FUND BALANCE		309,988.86
+ NET OF REVENUES & EXPENDITURES		56,774.28
= ENDING FUND BALANCE		366,763.14
+ LIABILITIES		3,136.94
= TOTAL LIABILITIES AND FUND BALANCE		369,900.08

GL Number	Description	25-26 Original Budget	25-26 Amended Budget	Activity For 02/28/2026 Incr (Decr)	YTD Balance 02/28/2026 Norm (Abnorm)	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY							
Account Category: Revenues							
Department: 000 REVENUE							
248-000-437.001	CITY CAPTURE	259,718.00	259,718.00	1,843.71	266,494.09	(6,776.09)	102.61
248-000-437.005	BAY COLLEGE CAPTURE	55,470.00	55,470.00	7,371.75	53,656.86	1,813.14	96.73
248-000-437.009	DELTA COUNTY CAPTURE	84,288.00	84,288.00	605.36	87,499.37	(3,211.37)	103.81
248-000-437.013	DC ROAD PATROL CAPTURE	21,775.00	21,775.00	6,201.01	20,421.04	1,353.96	93.78
248-000-437.015	COMM ACTION CAPTURE	13,399.00	13,399.00	3,815.71	12,565.88	833.12	93.78
248-000-437.019	911 DISPATCH CAPTURE	12,561.00	12,561.00	3,593.05	11,832.85	728.15	94.20
248-000-437.021	DATA CAPTURE	10,093.00	10,093.00	2,890.93	9,520.56	572.44	94.33
248-000-437.023	DC RECYCLING CAPTURE	5,023.00	5,023.00	1,430.57	4,711.33	311.67	93.80
248-000-437.025	DELTA COUNTY JAIL BOND CAPTURE	11,943.00	11,943.00	3,035.43	9,996.40	1,946.60	83.70
248-000-437.026	VETERANS AFFAIRS CAPTURE	0.00	0.00	478.19	1,574.91	(1,574.91)	100.00
248-000-540.000	GRANT REVENUE	6,000.00	6,000.00	0.00	6,000.00	0.00	100.00
248-000-573.000	LOCAL COMM STABALIZATION SHARE APPRO	6,363.00	6,363.00	0.00	0.00	6,363.00	0.00
248-000-642.000	DDA FACADE OWNER'S MATCH	25,000.00	25,000.00	0.00	0.00	25,000.00	0.00
248-000-665.000	INTEREST REVENUE	5,000.00	5,000.00	1,333.61	14,658.77	(9,658.77)	293.18
248-000-666.001	LIABILITY & PROP INS REIMBURSEMENT	60.00	60.00	0.00	39.75	20.25	66.25
248-000-674.000	DONATIONS	0.00	0.00	0.00	2,500.00	(2,500.00)	100.00
248-000-675.006	FARMERS MARKET--VENDOR FEES	1,500.00	1,500.00	0.00	2,975.00	(1,475.00)	198.33
248-000-675.007	FARMERS MARKET--FOOD ASSISTANCE PROG	1,800.00	1,800.00	0.00	2,260.00	(460.00)	125.56
248-000-675.008	FARMERS MARKET--SQUARE RENTAL FEES	200.00	200.00	0.00	0.00	200.00	0.00
248-000-675.009	SOCIAL DISTRICT SPONSORSHIPS	6,000.00	6,000.00	0.00	0.00	6,000.00	0.00
248-000-675.010	SOCIAL DISTRICT STICKER REVENUE	1,200.00	1,200.00	0.00	0.00	1,200.00	0.00
Total Dept 000 - REVENUE		527,393.00	527,393.00	32,599.32	506,706.81	20,686.19	96.08
Revenues		527,393.00	527,393.00	32,599.32	506,706.81	20,686.19	96.08
Account Category: Expenditures							
Department: 537 ADMINISTRATIVE							
248-537-702.000	WAGES-FULLTIME EMPLOYEES	7,500.00	7,500.00	0.00	7,811.36	(311.36)	104.15
248-537-702.101	DPW BENEFITS	0.00	0.00	0.00	4,557.10	(4,557.10)	100.00
248-537-703.000	SALARIES	0.00	0.00	1,586.54	10,277.27	(10,277.27)	100.00
248-537-704.000	WAGES-PART TIME EMPLOYEES	31,498.00	31,498.00	365.00	19,628.47	11,869.53	62.32
248-537-708.000	UNEMPLOYMENT	125.00	125.00	0.87	7.28	117.72	5.82
248-537-709.000	FICA 6.2%	1,953.00	1,953.00	120.69	3,286.89	(1,333.89)	168.30
248-537-711.000	MEDICARE 1.45%	457.00	457.00	28.22	768.67	(311.67)	168.20
248-537-716.000	DEFINED CONTRIBUTION PENSION PLAN EX	433.00	433.00	184.39	3,787.71	(3,354.71)	874.76
248-537-724.000	SICK PAY	0.00	0.00	0.00	80.00	(80.00)	100.00
248-537-728.000	MSA EMPLOYER EXPENSE	176.00	176.00	58.69	1,454.88	(1,278.88)	826.64
248-537-734.000	MEMBERSHIP & DUES	250.00	250.00	10.00	465.00	(215.00)	186.00
248-537-735.000	EDUCATION & TRAINING	700.00	700.00	0.00	150.00	550.00	21.43
248-537-736.000	TRANSPORTATION & LODGING	500.00	500.00	0.00	918.46	(418.46)	183.69
248-537-751.000	MATERIALS & SUPPLIES	750.00	750.00	23.98	439.99	310.01	58.67
248-537-751.011	BEAUTIFICATION PURCHASES	14,521.00	14,521.00	0.00	22,216.40	(7,695.40)	152.99
248-537-751.012	SOCIAL DISTRICT PURCHASES	8,100.00	8,100.00	0.00	1,700.68	6,399.32	21.00
248-537-754.000	POSTAGE	50.00	50.00	0.00	40.84	9.16	81.68
248-537-756.000	COMPUTER	4,270.00	4,270.00	60.30	935.12	3,334.88	21.90
248-537-757.000	COPIES	700.00	700.00	0.00	1,571.92	(871.92)	224.56
248-537-760.000	EQUIPMENT RENTALS	0.00	0.00	265.53	4,962.78	(4,962.78)	100.00
248-537-761.000	GENERAL FUND ADMINISTRATIVE FEES	20,000.00	20,000.00	0.00	20,000.00	0.00	100.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF GLADSTONE

Balance As Of 02/28/2026
% Fiscal Year Completed: 91.51

GL Number	Description	25-26 Original Budget	25-26 Amended Budget	Activity For 02/28/2026 Incr (Decr)	YTD Balance 02/28/2026 Norm (Abnorm)	Available Balance 02/28/2026 Norm (Abnorm)	% Bdgt Used
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY							
Account Category: Expenditures							
Department: 537 ADMINISTRATIVE							
248-537-761.003	GENERAL FUND CONCIERGE FEES	10,000.00	10,000.00	0.00	10,000.00	0.00	100.00
248-537-762.000	INTEREST EXPENSE	16,500.00	16,500.00	0.00	16,498.14	1.86	99.99
248-537-802.000	LEGAL FEES	500.00	500.00	32.00	782.00	(282.00)	156.40
248-537-803.000	AUDIT FEES	1,000.00	1,000.00	0.00	1,065.56	(65.56)	106.56
248-537-808.000	TELEPHONE	540.00	540.00	19.25	665.81	(125.81)	123.30
248-537-819.000	FACADE GRANT PROGRAM	62,500.00	62,500.00	0.00	0.00	62,500.00	0.00
248-537-880.000	SPONSORSHIPS	2,000.00	2,000.00	0.00	2,059.00	(59.00)	102.95
248-537-880.001	CHRISTMAS CELEBRATION	3,000.00	3,000.00	156.13	3,473.07	(473.07)	115.77
248-537-880.003	FARMERS MARKET	4,500.00	4,500.00	0.00	15,030.21	(10,530.21)	334.00
248-537-880.004	FARMERS MARKET--FOOD ASSISTANCE PROG	1,800.00	1,800.00	0.00	2,780.00	(980.00)	154.44
248-537-880.005	FARMERS MARKET--SQUARE	0.00	0.00	0.00	50.00	(50.00)	100.00
248-537-880.009	DOWNTOWN DAY	1,000.00	1,000.00	0.00	1,111.00	(111.00)	111.10
248-537-900.000	PRINTING & PUBLISHING	5,000.00	5,000.00	0.00	590.00	4,410.00	11.80
248-537-910.000	INSURANCE LIABILITY	150.00	150.00	0.00	100.00	50.00	66.67
248-537-970.000	CAPITAL OUTLAY	22,500.00	22,500.00	0.00	26,732.58	(4,232.58)	118.81
248-537-991.010	9TH STREET BOND PAYMENT	227,000.00	227,000.00	0.00	227,000.00	0.00	100.00
248-537-991.011	NORTHSHORE LOAN PAYMENT	44,748.00	44,748.00	0.00	44,747.10	0.90	100.00
248-537-995.390	TRANSFER TO FUND BALANCE	32,672.00	32,672.00	0.00	0.00	32,672.00	0.00
Total Dept 537 - ADMINISTRATIVE		527,393.00	527,393.00	2,911.59	457,745.29	69,647.71	86.79
Expenditures		527,393.00	527,393.00	2,911.59	457,745.29	69,647.71	86.79
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:							
TOTAL REVENUES		527,393.00	527,393.00	32,599.32	506,706.81	20,686.19	96.08
TOTAL EXPENDITURES		527,393.00	527,393.00	2,911.59	457,745.29	69,647.71	86.79
NET OF REVENUES & EXPENDITURES:		0.00	0.00	29,687.73	48,961.52	(48,961.52)	

CITY OF GLADSTONE INVESTMENT POLICY

1.0 Policy: It is the policy of the City of Gladstone to invest public funds in a manner which will provide the highest investment return with maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

2.0 Scope: This investment policy applies to all financial assets of the City of Gladstone other than pension fund. These funds are accounted for in the City of Gladstone's General Purpose Financial Report and include:

2.1 Funds:
General Fund
Special Revenue Funds Internal Service Funds
Capital Project Funds
Enterprise Funds
Trust & Agency Funds
Debt Service Funds.
Any new fund created by the City of Gladstone, unless specifically exempted by the City Commission.

3.0 Prudence: Investments shall be made with judgment and care-under circumstances then prevailing-which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

3.1 Standard of Prudence: The standard of prudence to be used by investment officials shall be the "**prudent person**" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4.0 Objective: The primary objectives, in primary order, of the City of Gladstone's investment activities shall be:

4.1 Safety: Safety of principal is the foremost objective of the investment program. Investments of the City of Gladstone shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

4.2 **Liquidity:** The City of Gladstone's investment portfolio will remain sufficiently liquid to enable the City of Gladstone to meet all operating requirements which might be reasonably anticipated.

4.3 **Return on Investments:** The City of Gladstone's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the City of Gladstone's investment risk constraints and the cash flow characteristics of the portfolio.

5.0 **Delegation of Authority:** Authority to manage the City of Gladstone's investment program is derived from the following: Management responsibility for the investment program is hereby delegated to the City Treasurer, who shall establish written procedures for the operation of the investment program consistent with this investment policy and consistent with Michigan Public Act 20. The Treasurer may further delegate investing authority to a qualified Advisor who shall be deemed to be a fiduciary under the generally accepted definition. Advisors, appointed by the Treasurer, shall be required to comply with all terms and conditions of this policy and applicable statutes of the State of Michigan. Advisors shall have discretion to select brokers, dealers and other subadvisors, consistent with the terms and conditions imposed by the Treasurer, State Law and this Policy. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the City Treasurer. The City Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials and service providers.

6.0 **Ethics and Conflicts of Interest:** Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the City Manager any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the City of Gladstone, particularly with regard to the time of purchases and sales.

7.0 **Authorized Service Providers:** The Treasurer may designate via list, or otherwise, authorized investment service providers which may include financial institutions, investment advisors, brokers or dealers. No public deposit shall be made by the Treasurer or her authorized service providers, except in a **qualified public depository** as established by state laws.

All authorized service providers must annually supply the Treasurer with audited financial statements and proof of legal standing to provide the services in question. Service providers shall be required to certify in writing that they have read the City's Investment Policy and that they agree to abide by its terms and conditions. An annual review of the financial condition and credentials of the City's service providers will be conducted by the Treasurer. A current financial statement is required to be on file for each service provider.

8.0 Authorized & Suitable Investments: From the governing body perspective, special care must be taken to ensure that the following list of instruments includes only those allowed by law and those that local investment managers are trained and competent to handle.

The City of Gladstone is empowered by statute and this policy to invest in the following securities:

1. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.
2. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a financial institution, provided the financial institution is eligible to be a depository of funds belonging to the State of Michigan. As used in this section, "financial institution" means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office in this state under the laws of this state or the United States
3. Commercial paper rated at the time of purchase within the 2 highest classifications established by not less than 2 standard rating services and that matures not more than 270 days after the date of purchase.
4. Obligations of this state or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than 1 standard rating service.
5. In mutual funds composed of investment vehicles which are legal for direct investment by local units of government in this state and which are authorized under Michigan PA 20 as amended. It is not a requirement that mutual funds be restricted to those with a net asset value which does not fluctuate.
6. Local Government Investment Pools as authorized for investment under State Statute.

9.0 Collateralization: Collateralization will not be required.

10.0 Safekeeping and Custody: All security transactions, including collateral for repurchase agreements, entered into by the City of Gladstone shall be conducted on a **delivery-versus-payment (DVP)** basis. A third-party fiduciary custodian designated by the Treasurer and evidenced by safekeeping receipts will hold securities.

11.0 Diversification: The City of Gladstone will attempt to diversify its investments by security type and institution. With the exception of US Treasury securities and authorized pools, no more than 50% of the City of Gladstone's total investment portfolio will be invested in a single security type or with a single financial institution.

12.0 Maximum Maturities: To the extent possible, the Treasurer or her service providers shall stagger investment maturities in a manner which provides sufficient liquidity to meet the City's foreseeable spending needs. The maximum maturity of any single security shall not exceed twelve (12) years.

13.0 Internal Control: The Treasurer shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

14.0 Performance Standards: The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

> **14.1 Market Yield (Benchmark):** The City of Gladstone's investment strategy is active. Given this strategy, the basis used by the Treasurer to determine whether market yields are being achieved shall be the six-month US Treasury Bill and the average Fed Funds rate as obtained from periodicals such as the "Wall Street Journal" or "Baron's." Financial institutions such as banks with their principal office located within the corporate limits of the City of Gladstone shall be given preferential treatment in placing funds into investment instruments if the percentage yield is within 10 basis points (one tenth of one percent) of the yield on a comparable instrument offered by a Non-Gladstone institution.

15.0 Reporting: The Treasurer is charged with the responsibility of including a market report on investment activity and returns in the City of Gladstone's General Purpose Financial Report (performed by external auditors). Reports will include performance of investments made, market sector breakdown, number of transactions, interest earnings, etc. Performance will also be reported quarterly to the City Manager. The City Manager will report quarterly investment performance to the City Commission.

16.0 Investment Policy Adoption: The City of Gladstone's investment policy shall be adopted by resolution of the City of Gladstone's legislative authority. The City Commission shall review the policy annually and the Gladstone City Commission must approve any modifications made thereto.

City Commission approved June 8, 2020.

CITY OF GLADSTONE
ACKNOWLEDGMENT OF RECEIPT

I hereby certify that I have reviewed the City of Gladstone's Investment Policy Statement dated ________________ and I agree to abide by all terms and conditions contained therein.

By: ___________________________________

Print Name: ____________________________

Organization: __________________________

Title: _________________________________

Date: _________________________________

INVESTMENT OF SURPLUS FUNDS OF POLITICAL SUBDIVISIONS

Act 20 of 1943

AN ACT relative to the investment of funds of public corporations of the state; and to validate certain investments.

History: 1943, Act 20, Imd. Eff. Mar. 13, 1943 ;-- Am. 1988, Act 285, Imd. Eff. Aug. 1, 1988 ;-- Am. 1997, Act 196, Imd. Eff. Dec. 30, 1997

The People of the State of Michigan enact:

129.91 Investment of funds of public corporation; eligible depository; secured deposits; funds limitation on acceptable assets; pooling or coordinating funds; written agreements; investment in certificate of deposit; conditions; "financial institution" defined; additional definitions.

Sec. 1.

(1) Except as provided in section 5, the governing body by resolution may authorize its investment officer to invest the funds of that public corporation in 1 or more of the following:

(a) Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.

(b) Certificates of deposit, savings accounts, or depository receipts of a financial institution, but only if the financial institution complies with subsection (2); certificates of deposit obtained through a financial institution as provided in subsection (5); or deposit accounts of a financial institution as provided in subsection (6).

(c) Commercial paper rated at the time of purchase within the 2 highest classifications established by not less than 2 standard rating services and that matures not more than 270 days after the date of purchase.

(d) Repurchase agreements consisting of instruments listed in subdivision (a).

(e) Bankers' acceptances of United States banks.

(f) Obligations of this state or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than 1 standard rating service.

(g) Mutual funds registered under the investment company act of 1940, 15 USC 80a-1 to 80a-64, with authority to purchase only investment vehicles that are legal for direct investment by a public corporation. However, a mutual fund is not disqualified as a permissible investment solely by reason of any of the following:

(i) The purchase of securities on a when-issued or delayed delivery basis.

(ii) The ability to lend portfolio securities as long as the mutual fund receives collateral at all times equal to at least 100% of the value of the securities loaned.

(iii) The limited ability to borrow and pledge a like portion of the portfolio's assets for temporary or emergency purposes.

(h) Obligations described in subdivisions (a) through (g) if purchased through an interlocal agreement under the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512.

(i) Investment pools organized under the surplus funds investment pool act, 1982 PA 367, MCL 129.111 to 129.118.

(j) The investment pools organized under the local government investment pool act, 1985 PA 121, MCL 129.141 to 129.150.

(2) Except as provided in subsection (5), a public corporation that invests its funds under subsection (1) shall not deposit or invest the funds in a financial institution that is not eligible to be a depository of funds belonging to this state under a law or rule of this state or the United States.

(3) Assets acceptable for pledging to secure deposits of public funds are limited to assets authorized for direct investment under subsection (1).

(4) The governing body by resolution may authorize its investment officer to enter into written agreements with other public corporations to pool or coordinate the funds to be invested under this section with the funds of other public corporations. Agreements allowed under this subsection shall include all of the following:

(a) The types of investments permitted to be purchased with pooled funds.

(b) The rights of members of the pool to withdraw funds from the pooled investments without penalty.

(c) The duration of the agreement and the requirement that the agreement shall not commence until at least 60 days after the public corporations entering the agreement give written notice to an existing local government investment pool which is organized under the local government investment pool act, 1985 PA 121, MCL 129.141

to 129.150, in those counties where such a pool is operating and accepting deposits on or before September 29, 2006.

(d) The method by which the pool will be administered.

(e) The manner by which the public corporations will respond to liabilities incurred in conjunction with the administration of the pool.

(f) The manner in which strict accountability for all funds will be provided for, including an annual statement of all receipts and disbursements.

(g) The manner by which the public corporations will adhere to the requirements of section 5.

(5) In addition to the investments authorized under subsection (1), the governing body by resolution may authorize its investment officer to invest the funds of the public corporation in certificates of deposit in accordance with all of the following conditions:

(a) The funds are initially invested through a financial institution that is not ineligible to be a depository of surplus funds belonging to this state under section 6 of 1855 PA 105, MCL 21.146.

(b) The financial institution arranges for the investment of the funds in certificates of deposit in 1 or more insured depository institutions, as defined in 12 USC 1813, or 1 or more insured credit unions, as defined in 12 USC 1752, for the account of the public corporation.

(c) The full amount of the principal and any accrued interest of each certificate of deposit is insured by an agency of the United States.

(d) The financial institution acts as custodian for the public corporation with respect to each certificate of deposit.

(e) At the same time that the funds of the public corporation are deposited and the certificate or certificates of deposit are issued, the financial institution receives an amount of deposits from customers of other insured depository institutions or insured credit unions equal to or greater than the amount of the funds initially invested by the public corporation through the financial institution.

(6) In addition to the investments authorized under subsection (1), the governing body by resolution may authorize its investment officer to invest the funds of the public corporation in deposit accounts that meet all of the following conditions:

(a) The funds are initially deposited in a financial institution that is not ineligible to be a depository of surplus funds belonging to this state under section 6 of 1855 PA 105, MCL 21.146.

(b) The financial institution arranges for the deposit of the funds in deposit accounts in 1 or more insured depository institutions, as defined in 12 USC 1813, or 1 or more insured credit unions, as defined in 12 USC 1752, for the account of the public corporation.

(c) The full amount of the principal and any accrued interest of each deposit account is insured by an agency of the United States.

(d) The financial institution acts as custodian for the public corporation with respect to each deposit account.

(e) On the same date that the funds of the public corporation are deposited under subdivision (b), the financial institution receives an amount of deposits from customers of other insured depository institutions or insured credit unions equal to or greater than the amount of the funds initially deposited by the public corporation in the financial institution.

(7) A public corporation that initially invests its funds through a financial institution that maintains an office located in this state may invest the funds in certificates of deposit as provided under subsection (5).

(8) As used in this section, "financial institution" means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and that maintains a principal office or branch office located in this state under the laws of this state or the United States.

(9) As used in this act:

(a) "Governing body" means the legislative body, council, commission, board, or other body having legislative powers of a public corporation.

(b) "Funds" means the money of a public corporation, the investment of which is not otherwise subject to a public act of this state or bond authorizing ordinance or resolution of a public corporation that permits investment in fewer than all of the investment options listed in subsection (1) or imposes 1 or more conditions upon an investment in an option listed in subsection (1).

(c) "Investment officer" means the treasurer or other person designated by statute or charter of a public corporation to act as the investment officer. In the absence of a statutory or charter designation, the governing body of a public corporation shall designate the investment officer.

(d) "Public corporation" means a county, city, village, township, port district, drainage district, special assessment district, or metropolitan district of this state, or a board, commission, or another authority or agency created by or under an act of the legislature of this state.

History: 1943, Act 20, Imd. Eff. Mar. 13, 1943 ;-- CL 1948, 129.91 ;-- Am. 1964, Act 126, Eff. Aug. 28, 1964 ;-- Am. 1977, Act 66, Imd. Eff. July 20, 1977 ;-- Am. 1978, Act 500, Imd. Eff. Dec. 11, 1978 ;-- Am. 1979, Act 79, Imd. Eff. Aug. 1, 1979 ;-- Am. 1982, Act 217, Imd.

Eff. July 8, 1982 ;-- Am. 1988, Act 239, Imd. Eff. July 11, 1988 ;-- Am. 1997, Act 44, Imd. Eff. June 30, 1997 ;-- Am. 1997, Act 196, Imd. Eff. Dec. 30, 1997 ;-- Am. 2006, Act 400, Imd. Eff. Sept. 29, 2006 ;-- Am. 2008, Act 308, Imd. Eff. Dec. 18, 2008 ;-- Am. 2009, Act 21, Imd. Eff. May 5, 2009 ;-- Am. 2012, Act 152, Imd. Eff. May 30, 2012

129.92 Repealed. 1997, Act 196, Imd. Eff. Dec. 30, 1997.

Compiler's Notes: The repealed section pertained to investment of sinking funds and insurance moneys by school districts.

129.93 Existing investments ratified and validated.

Sec. 3.

Investments made before the effective date of the amendatory act that repealed section 2 of the surplus funds, sinking funds, or insurance funds of a political subdivision of this state in bonds and other obligations of the United States or its instrumentalities or certificates of deposit or depository receipts of a bank that is a member of the federal deposit insurance corporation as provided under section 1 and former section 2 of this act are hereby ratified and validated.

History: 1943, Act 20, Imd. Eff. Mar. 13, 1943 ;-- CL 1948, 129.93 ;-- Am. 1964, Act 126, Eff. Aug. 28, 1964 ;-- Am. 1997, Act 196, Imd. Eff. Dec. 30, 1997

129.94 Funds accumulated under eligible deferred compensation plan; deposit; investment; existing investments ratified and validated.

Sec. 4.

(1) As used in this section:

(a) "Eligible deferred compensation plan" means a deferred compensation plan established and maintained by a governing body, which plan meets the requirements of section 457 of the internal revenue code.

(b) "Financial institution" means a state or nationally chartered bank, a state or federally chartered savings bank, a state or federally chartered savings and loan association, or a state or federally chartered credit union, which financial institution is insured by an agency or instrumentality of the federal government.

(c) "Governing body" means the legislative or governing body of a county, city, village, township, or special assessment district, or an agency, board, or commission of a county, city, village, or township.

(2) The governing body, by resolution, may authorize its treasurer or chief fiscal officer to deposit funds received under an eligible deferred compensation plan in a financial institution authorized by law to do business in this state or with an authorized deferred compensation agent appointed by the governing body. Notwithstanding any other provision of this act, the treasurer or chief fiscal officer, as authorized by resolution of the governing body, may place funds accumulated under an eligible deferred compensation plan with a financial institution authorized to do business in this state, a state or federally licensed investment company or insurance company authorized to do business in this state, or trust established by public employers for the commingled investment of the amounts held under deferred compensation and retirement plans, which funds shall be invested by the financial institution, insurance company, investment company, or trust as directed by the governing body. The investment of eligible deferred compensation plan funds shall be in the manner and for the purposes described in section 457 of the internal revenue code.

(3) The investment of funds accumulated under an eligible deferred compensation plan of a governing body prior to the effective date of the amendatory act that added this section, which investments otherwise meet the requirements of this section, are ratified and validated.

History: Add. 1988, Act 285, Imd. Eff. Aug. 1, 1988

129.95 Investment policy; adoption by governing body.

Sec. 5.

(1) Not more than 180 days after the end of a public corporation's first fiscal year that ends after the effective date of the amendatory act that repealed section 2, a governing body, in consultation with the investment officer, shall adopt an investment policy that, at a minimum, includes all of the following:
(a) A statement of the purpose, scope, and objectives of the policy, including safety, diversification, liquidity, and return on investment.
(b) A delegation of authority to make investments.
(c) A list of authorized investment instruments. If the policy authorizes an investment in mutual funds, it shall indicate whether the authorization is limited to securities whose intention is to maintain a net asset value of $1.00 per share or also includes securities whose net asset value per share may fluctuate on a periodic basis.
(d) A statement concerning safekeeping, custody, and prudence.
(2) A governing body that as of the effective date of the amendatory act that repealed section 2 has adopted an investment policy that substantially complies with the minimum requirements under subsection (1) is not in violation of this section as long as that policy remains in effect.

History: Add. 1997, Act 196, Imd. Eff. Dec. 30, 1997

129.96 Execution of order to purchase or trade funds of public corporation; providing copy of investment policy; public corporation subject to subsection (1); report.

Sec. 6.

(1) Subject to subsection (2), before executing an order to purchase or trade the funds of a public corporation, a financial intermediary, broker, or dealer shall be provided with a copy of the public corporation's investment policy and shall do both of the following:
(a) Acknowledge receipt of the investment policy.
(b) Agree to comply with the terms of the investment policy regarding the buying or selling of securities.
(2) A public corporation is subject to subsection (1) beginning on the date that the investment policy of a public corporation takes effect or 180 days after the end of the public corporation's first fiscal year ending after the effective date of the amendatory act that repealed section 2, whichever is earlier.
(3) The investment officer shall provide quarterly a written report to the governing body concerning the investment of the funds.

History: Add. 1997, Act 196, Imd. Eff. Dec. 30, 1997 ;-- Am. 2007, Act 213, Imd. Eff. Dec. 27, 2007

129.97 Long-term or perpetual trust fund; investment of assets; resolution authorizing investment officer same authority as investment fiduciary under MCL 38.1132 to 38.1140m; conditions.

Sec. 7.

Notwithstanding any law or charter provision to the contrary, if a public corporation has a long-term or perpetual trust fund consisting of money and royalties or money derived from oil and gas exploration on property or mineral rights owned by the public corporation, the governing body of the public corporation may by resolution provide its investment officer with the same authority to invest the assets of the long-term or perpetual trust fund as is granted an investment fiduciary under the public employee retirement system investment act, 1965 PA 314, MCL 38.1132 to 38.1140m.

History: Add. 2008, Act 220, Imd. Eff. July 16, 2008

129.97a Investment of assets of special revenue fund by investment officer; resolution granting authority; annual special revenue fund report.

Sec. 7a.

(1) Notwithstanding any law or charter to the contrary, if a public corporation has a special revenue fund consisting of payments for park operations and maintenance, the governing body of the public corporation may by resolution provide its investment officer with the same authority to invest the assets of the special revenue fund as is granted an investment fiduciary under the public employee retirement system investment act, 1965 PA 314, MCL 38.1132 to 38.1140m.

(2) The investment officer shall prepare and issue an annual special revenue fund report. The investment officer shall make the annual special revenue fund report available to the citizens of the public corporation. The annual special revenue fund report shall include all of the following:

(a) The name of the special revenue fund.

(b) The special revenue fund's investment fiduciaries.

(c) The special revenue fund's assets and liabilities.

(d) The special revenue fund's funded ratio.

(e) The special revenue fund's investment performance.

(f) The special revenue fund's expenses.

History: Add. 2008, Act 404, Imd. Eff. Jan. 6, 2009

Board:	Downtown Development Authority
Agenda Date:	March 17, 2026
Presenter:	Patricia West

Staff Report

Agenda Item Title:

Additional North Shore Payment Discussion

Background:

During the February 2026 DDA Regular Meeting, the Board discussed the possibility of making an additional payment toward the North Shore loan at the end of the current fiscal year, given the anticipated contribution to the DDA fund balance.

Annual loan payments are made each December, and the loan is structured with a 15-year term. Payments began in December 2022 and are scheduled to conclude in December 2036.

At the close of the fiscal year on March 31, 2026, the DDA is projected to contribute approximately $55,000 to the fund balance. With this contribution, the fund balance is expected to exceed $300,000.

Insights with a March 2026 Payment:

- $25,000 – Loan paid off in 2036 with ~$8300 saved in interest
- $50,000 – Loan paid off one year earlier with ~$16,500 saved in interest
- $75,000 – Loan paid off one year earlier with ~$24,000 saved in interest

These estimates assume the regular annual payment schedule remains unchanged.

Fiscal Effect:

The current annual loan payment is $61,245.24, including principal and interest. The fiscal impact of an additional payment would depend on the amount authorized by the Board.

Supporting Documentation:

North Shore Loan Repayment Schedule Options

Recommendation:

Discuss whether making an additional payment toward the North Shore loan is advisable currently and, if so, determine an appropriate payment amount.

North Shore Loan Payment Schedule Options

Payment Date	Interest Payment	Principal Payment	New Balance
Dec-22	$ 19,875.00	$ 41,370.24	$ 708,629.76
Dec-23	$ 18,778.69	$ 42,466.55	$ 666,163.21
Dec-24	$ 17,653.33	$ 43,591.91	$ 622,571.29
Dec-25	$ 16,498.14	$ 44,747.10	$ 577,824.19
Dec-26	$ 15,312.34	$ 45,932.90	$ 531,891.29
Dec-27	$ 14,095.12	$ 47,150.12	$ 484,741.17
Dec-28	$ 12,845.64	$ 48,399.60	$ 436,341.57
Dec-29	$ 11,563.05	$ 49,682.19	$ 386,659.39
Dec-30	$ 10,246.47	$ 50,998.77	$ 335,660.62
Dec-31	$ 8,895.01	$ 52,350.23	$ 283,310.39
Dec-32	$ 7,507.73	$ 53,737.51	$ 229,572.87
Dec-33	$ 6,083.68	$ 55,161.56	$ 174,411.31
Dec-34	$ 4,621.90	$ 56,623.34	$ 117,787.97
Dec-35	$ 3,121.38	$ 58,123.86	$ 59,664.11
Dec-36	$ 1,581.10	$ 59,664.11	$ 0.00
	$ 168,678.57		

Payment Date	Interest Payment	Principal Payment	New Balance
Dec-22	$ 19,875.00	$ 41,370.24	$ 708,629.76
Dec-23	$ 18,778.69	$ 42,466.55	$ 666,163.21
Dec-24	$ 17,653.33	$ 43,591.91	$ 622,571.29
Dec-25	$ 16,498.14	$ 44,747.10	$ 577,824.19
Mar-26	0	**25,000**	$ 552,824.19
Dec-26	$ 14,649.84	$ 46,595.40	$ 506,228.79
Dec-27	$ 13,415.06	$ 47,830.18	$ 458,398.62
Dec-28	$ 12,147.56	$ 49,097.68	$ 409,300.94
Dec-29	$ 10,846.47	$ 50,398.77	$ 358,902.18
Dec-30	$ 9,510.91	$ 51,734.33	$ 307,167.84
Dec-31	$ 8,139.95	$ 53,105.29	$ 254,062.55
Dec-32	$ 6,732.66	$ 54,512.58	$ 199,549.97
Dec-33	$ 5,288.07	$ 55,957.17	$ 143,592.80
Dec-34	$ 3,805.21	$ 57,440.03	$ 86,152.77
Dec-35	$ 2,283.05	$ 58,962.19	$ 27,190.58
Dec-36	$ 720.55	$ 27,190.58	$ 0.00
	$ 160,344.49		

Payment Date	Interest Payment	Principal Payment	New Balance
Dec-22	$ 19,875.00	$ 41,370.24	$ 708,629.76
Dec-23	$ 18,778.69	$ 42,466.55	$ 666,163.21
Dec-24	$ 17,653.33	$ 43,591.91	$ 622,571.29
Dec-25	$ 16,498.14	$ 44,747.10	$ 577,824.19
Mar-26	0	**50,000**	$ 527,824.19
Dec-26	$ 13,987.34	$ 47,257.90	$ 480,566.29
Dec-27	$ 12,735.01	$ 48,510.23	$ 432,056.06
Dec-28	$ 11,449.49	$ 49,795.75	$ 382,260.31
Dec-29	$ 10,129.90	$ 51,115.34	$ 331,144.96
Dec-30	$ 8,775.34	$ 52,469.90	$ 278,675.07
Dec-31	$ 7,384.89	$ 53,860.35	$ 224,814.72
Dec-32	$ 5,957.59	$ 55,287.65	$ 169,527.07
Dec-33	$ 4,492.47	$ 56,752.77	$ 112,774.29
Dec-34	$ 2,988.52	$ 58,256.72	$ 54,517.57
Dec-35	$ 1,444.72	$ 54,517.57	$ 0.00
	$ 152,150.41		

Payment Date	Interest Payment	Principal Payment	New Balance
Dec-22	$ 19,875.00	$ 41,370.24	$ 708,629.76
Dec-23	$ 18,778.69	$ 42,466.55	$ 666,163.21
Dec-24	$ 17,653.33	$ 43,591.91	$ 622,571.29
Dec-25	$ 16,498.14	$ 44,747.10	$ 577,824.19
Mar-26	0	**75,000**	$ 502,824.19
Dec-26	$ 13,324.84	$ 47,920.40	$ 454,903.79
Dec-27	$ 12,054.95	$ 49,190.29	$ 405,713.50
Dec-28	$ 10,751.41	$ 50,493.83	$ 355,219.67
Dec-29	$ 9,413.32	$ 51,831.92	$ 303,387.75
Dec-30	$ 8,039.78	$ 53,205.46	$ 250,182.29
Dec-31	$ 6,629.83	$ 54,615.41	$ 195,566.88
Dec-32	$ 5,182.52	$ 56,062.72	$ 139,504.16
Dec-33	$ 3,696.86	$ 57,548.38	$ 81,955.78
Dec-34	$ 2,171.83	$ 59,073.41	$ 22,882.37
Dec-35	$ 606.38	$ 22,882.37	$ 0.00
	$ 144,676.87		

Extra Payment Amount	Interest Saved
$ 25,000.00	$ 8,334.08
$ 50,000.00	$ 16,528.17
$ 75,000.00	$ 24,001.70

Board:	Downtown Development Authority
Agenda Date:	March 17, 2026
Presenter:	Patricia West

Staff Report

Agenda Item Title:
Radio Results Network Proposal

Background:

Radio Results Network has provided a proposal for the Gladstone DDA to run promotional material through their marketing operations.

Their proposal is $999/month which would include
- A new interview recorded each month by Kent Dubord and TJ Ryan
- 2 ads per day on six radio stations (84 messages per week)

During the meeting with RRN, they indicated their pricing was negotiable.

Fiscal Effect:
$999/month

Supporting Documentation:
RRN Sponsorship Proposal

Recommendation:
Staff recommend that the DDA consider whether it would like to pursue radio advertising as a marketing tool for downtown initiatives. If the DDA chooses to move forward, staff recommends focusing advertising during the months of June through September to promote the Farmers Market, Downtown Day, and the Façade Grant Program, and again in November to promote the Old-Fashioned Christmas event.

UPPER MICHIGAN IS LISTENING

RRN

RADIO RESULTS NETWORK

audio | visual | digital | events

Radio Results Network

SPONSORSHIP OPPORTUNITY

EST. 1887

Gladstone

MICHIGAN

"Gladstone's City Minute

With DDA Director, Patricia West!

Brought To You By (Sponsor) in Gladstone

And the stations of the Radio Results Network"

The Stations of Escanaba:

GLQ 97.1
THE MAGIC OF THE GREAT LAKES

KOOL 105.5
WGKL 105.5

WCMM
THE COUNTRY MUSIC MOOSE
102.5

The EAGLE 107.3
Classic Rock That Rocks

NewsTalk
93.5FM • 600AM
WCHT

THE MAVERICK
Classic Country
WGMV 106.3 FM

UPPER MICHIGAN
IS LISTENING

RRN
RADIO RESULTS NETWORK
audio | visual | digital | events

"Gladstone's City Minute
With DDA Director, Patricia West!
Brought To You By (sponsor) Of Gladstone
And (sponsor) of Gladstone"

Each month Patricia West will record a different informational and educational feature that will run daily in Gladstone on SIX radio stations! These messages will inform the public of current info, such as down town events, holiday events, events at the farmers market, etc. This will also help combat negative Facebook posts because the public is not well-informed.

In summary, you will receive...

- A new interview recorded each month by Kent Dubord and TJ Ryan!
- 2 ads per day on SIX radio stations. That's 84 messages per week! **4,368 messages per year!**

UPPER MICHIGAN IS LISTENING
RRN RADIO RESULTS NETWORK
audio | visual | digital | events

YOUR SPONSORSHIP INVESTMENT:

- $999/month per sponsor = 2-minute featurettes

Sponsor #1:

Signature: ____________________

Sponsor #2: *Radio Results Network*

Signature: ____________________

Board:	Downtown Development Authority
Agenda Date:	March 17, 2026
Presenter:	Patricia West

Staff Report

Agenda Item Title:
Letter of Support on Behalf of the DDA

Background:
The City of Gladstone is applying for Congressional Directed Funding through both Senator Gary Peter's and Senator Elissa Slotkin's offices for infrastructure to be placed towards the North Shore Development.

Fiscal Effect:
None.

Supporting Documentation:
Appropriations Information for both Senators
[DRAFT] Letter of Support

Recommendation:
Motion to approve the DDA Chairperson to sign the attached letter support for the City of Gladstone's Congressional Directed Funding Requests for FY27.

FISCAL YEAR 2027 APPROPRIATIONS REQUESTS

As a member of the Senate Appropriations Committee, Senator Peters helps draft legislation that allocates federal funding to local, state, and national agencies and organizations each year. The Committee also reviews the President's budget request, oversees federal spending, and develops supplemental funding bills for emergencies.

Senator Peters' role on the Committee allows him to advocate for priorities important to Michiganders. Constituents can help shape those priorities by submitting federal appropriations requests. This page explains the two types of requests and links to the forms for each.

Programmatic Funding Requests

Most federal discretionary spending is programmatic funding. These requests ask Congress to:

- Fund an already authorized federal program at a specific level; or
- Include language directing a federal agency to implement a program in a specific way.

Programmatic funding may include discretionary grants, loans, or formula-based funding established by law. Stakeholders may request changes to funding levels or specific bill or committee report language.

FY2027 SENATOR PETERS PROGRAMMATIC REQUEST FORM →

Before submitting, you must identify the Appropriations Subcommittee with jurisdiction over your request. Subcommittee jurisdiction information is available here.

You may submit multiple requests, but each must be submitted on a separate form.

Questions: appropriations@peters.senate.gov

Congressionally Directed Spending (CDS) Requests

For FY2027, Senator Peters will accept requests for Congressionally Directed Spending (CDS) projects.

CDS requests are for high-impact public projects in Michigan that are eligible for federal funding within an appropriations account and comply with all applicable laws and rules.

Eligibility
Only local government entities may apply, including:

- Municipalities (or coalitions of municipalities)
- Villages, townships, and counties
- Tribal governments
- Public institutions funded through public sources, including state-funded universities

Requests from nonprofits, trade organizations, or for-profit entities will not be considered.

Submitting a request does not guarantee that funding will be requested by the Senator or awarded through enacted legislation.

Disclosure Requirements
Senator Peters' office must publicly disclose all CDS requests submitted to the Appropriations Committee.

Information Required in CDS Requests
Applicants will be asked to provide:

- Total project cost, amount requested from Congress, and sources of remaining funding
- A specific explanation of how funds will be used
- A justification describing positive impacts in Michigan, including measurable outcomes
- Demonstrated stakeholder support (e.g., letters of support)
- Evidence of organizational capacity to complete the project
- Information on project partners (suppliers, contractors, partnering organizations)

Applicants must also identify the correct Appropriations Subcommittee and, in some cases, account. Guidance is available in the handbook:

FY2027 SENATOR PETERS APPROPRIATIONS HANDBOOK →

Questions about subcommittee jurisdiction: appropriations@peters.senate.gov

FY2027 SENATOR PETERS CDS REQUEST FORM →

You may submit multiple CDS requests, but each must be submitted on a separate form.

After submitting, email appropriations@peters.senate.gov with supporting evidence (letters of support, municipal resolutions, news articles, etc.) using the subject line format:

[Name of Requesting Organization] – [Project Name]
Example: Entity ABC – Local Police Department Technology Upgrade

Deadline: March 27

All FY2027 appropriations requests — both Programmatic Funding and CDS — must be submitted by **March 27**.

After the deadline, Senator Peters' office will review and submit requests to the Appropriations Committee. Subcommittees then review requests and determine what can be funded in annual appropriations legislation. Only requests that comply with Committee and Senate and are appropriate for federal support will be considered. Final appropriations legislation must pass both the Senate and House and be signed by the President.

Questions?
For questions about the FY2027 appropriations process in Senator Peters' office, contact: appropriations@peters.senate.gov.

For previous years' funding requests click below:

2022 **2023** **2024** **2025** **2026**

FY27 Congressionally Directed Spending Requests

Item 8.

Congressionally Directed Spending (CDS) allows Members of Congress to request federal funding for specific projects that address critical needs in states and communities. Through this process, Members review project proposals submitted by eligible entities and advocate for selected projects to be included in the annual federal appropriations bills.

CDS funding supports a wide range of community-based projects, including but not limited to infrastructure improvements, public safety initiatives, health and human services, education and workforce development, housing, transportation, and environmental programs. All proposed projects must meet federal eligibility requirements and demonstrate a clear public benefit.

Application Timeline

Senator Slotkin's office is now accepting applications for Congressionally Directed Spending requests for the upcoming fiscal year.

Application Opens: March 2, 2026, 8:00 AM EST

Application Closes: March 31, 2026, 11:59 PM EST

Applications submitted after the deadline will not be considered.

Eligibility

Government entities and established nonprofit organizations (three years or more as a 501(c)(3)) are eligible to apply through our office. Applications from private individuals or for-profit companies cannot be accepted. Applicants are responsible for confirming eligibility prior to submitting a request. Entities may submit up to three *separate* applications.

Guidance and Application Requirements

All applicants should thoroughly review the FY26 Congressionally Directed Spending Guidance before beginning an application. The guidance outlines eligibility requirements, required documentation, and evaluation criteria that will be used during the review process.

Please note that CDS guidance is issued annually and may change for FY27.

Important Application Notice

The online CDS application does not allow you to save progress and return later. Once you have determined which subcommittee fits your project, we recommend downloading the application for full review before beginning your submission. Applicants must ensure all required information and documentation are prepared before beginning the submission process.

Incomplete applications or applications submitted without required materials may not be considered.

CLICK HERE TO APPLY FOR CONGRESSIONALLY DIRECTED SPENDING

Supporting Materials:

CLICK HERE **to access FY26 Guidance.**

***CLICK HERE* to access FAQs**

***CLICK HERE* to access Lessons Learned from FY2026**

***CLICK HERE* to access FY26 Congressionally Directed Spending Requests.**

Questions regarding the application process should be sent to Slotkin_CDS@slotkin.senate.gov.

FY27 Programmatic Appropriations Requests

Senator Slotkin will submit FY27 programmatic requests to the Senate Committee on Appropriations, elevating federal funding priorities that are important to Michiganders. Constituents can help shape these priorities by identifying funding needs, requesting how much in federal dollars should be appropriated to a government program over the next fiscal year. Programmatic requests can also take the form of policy changes for authorized federal programs through bill or report language. Submissions must identify the relevant Appropriations Subcommittee, agency, and program account where the funding needs/ legislative language is being requested.

CLICK HERE TO SUBMIT A PROGRAMMATIC APPROPRIATIONS REQUEST

The link above is for programmatic appropriations requests, not Congressionally Directed Spending (CDS) requests.

Gladstone
DOWNTOWN DEVELOPMENT AUTHORITY

March 17, 2026

The Honorable Gary Peters
United States Senate
724 Hart Senate Office Building
Washington, DC 20510

To Whom It May Concern,

On behalf of the City of Gladstone Downtown Development Authority (DDA), I am pleased to express our strong support for the proposed **North Shore Development Project** in the City of Gladstone.

The North Shore Development is located within the Gladstone DDA District, making this project particularly important to our organization. As a Tax Increment Financing (TIF) authority, the DDA recognizes the critical role strategic development plays in strengthening the local tax base, encouraging private investment, and creating long-term economic vitality within the district.

The Gladstone DDA has demonstrated its commitment to the success of the North Shore project through direct financial participation. The DDA currently pays the mortgage on the property to assist the City of Gladstone in its acquisition and has also supported the project through contributions toward legal services and engineering costs associated with advancing the site for development. These investments reflect the DDA's strong belief in the long-term potential of the North Shore property and our dedication to seeing it successfully developed.

Established in 1992, the Gladstone Downtown Development Authority works to enhance the quality of life for residents and cultivate a positive image of downtown Gladstone for businesses, residents, and visitors alike. Using TIF revenues, the DDA comprehensively manages the downtown district with the goal of halting property value deterioration, eliminating the causes of that deterioration, and promoting economic growth that benefits the entire community. The North Shore Development represents an exciting opportunity to activate underutilized land within the district and further advance the DDA's mission to increase property tax valuation and strengthen the economic foundation of downtown Gladstone.

The DDA Board represents the interests of downtown businesses, property owners, and residents, and we view this project as a meaningful investment in the long-term vitality of our community. Development projects such as this not only enhance the physical landscape of the district but also contribute to increased economic activity and community vibrancy.

For these reasons, the Gladstone Downtown Development Authority is proud to support the North Shore Development Project and looks forward to the positive impact it will have on our downtown district and the broader Gladstone community.

Sincerely,

Jay Bostwick
Downtown Development Authority Chairperson
City of Gladstone

March 17, 2026

City of Gladstone
1100 Delta Ave
Gladstone, MI 49837
www.gladstonemi.gov

Gladstone
DOWNTOWN DEVELOPMENT AUTHORITY

The Honorable Elissa Slotkins
United States Senate
291 Russell Senate Office Building
Washington, DC 20510

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On behalf of the City of Gladstone Downtown Development Authority (DDA), I am pleased to express our strong support for the proposed **North Shore Development Project** in the City of Gladstone.

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Sincerely,

Jay Bostwick
Downtown Development Authority Chairperson
City of Gladstone

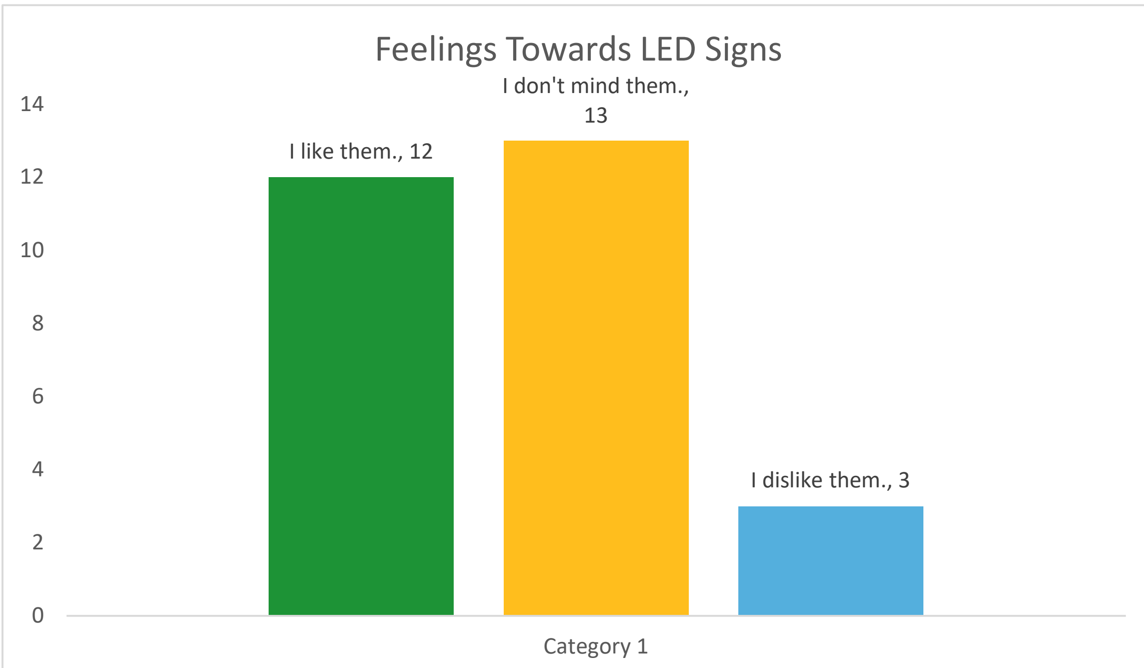
City of Gladstone
1100 Delta Ave
Gladstone, MI 49837
www.gladstonemi.gov

Gladstone
PLANNING COMMISSION

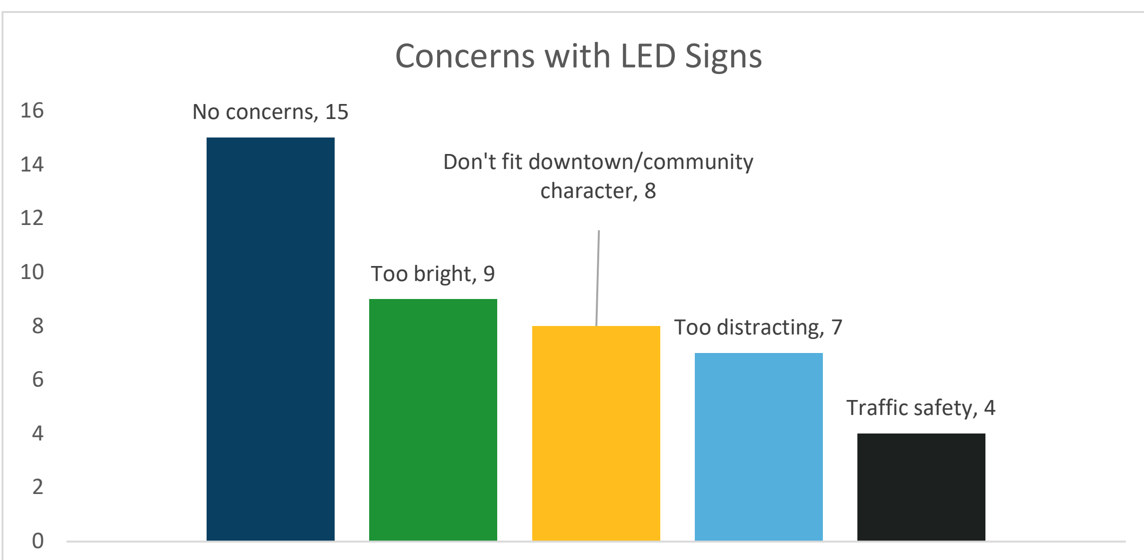
Sign Survey Feedback

Total Responses: 29

What best describes your feelings about LED or electronic signs in the Gladstone community?

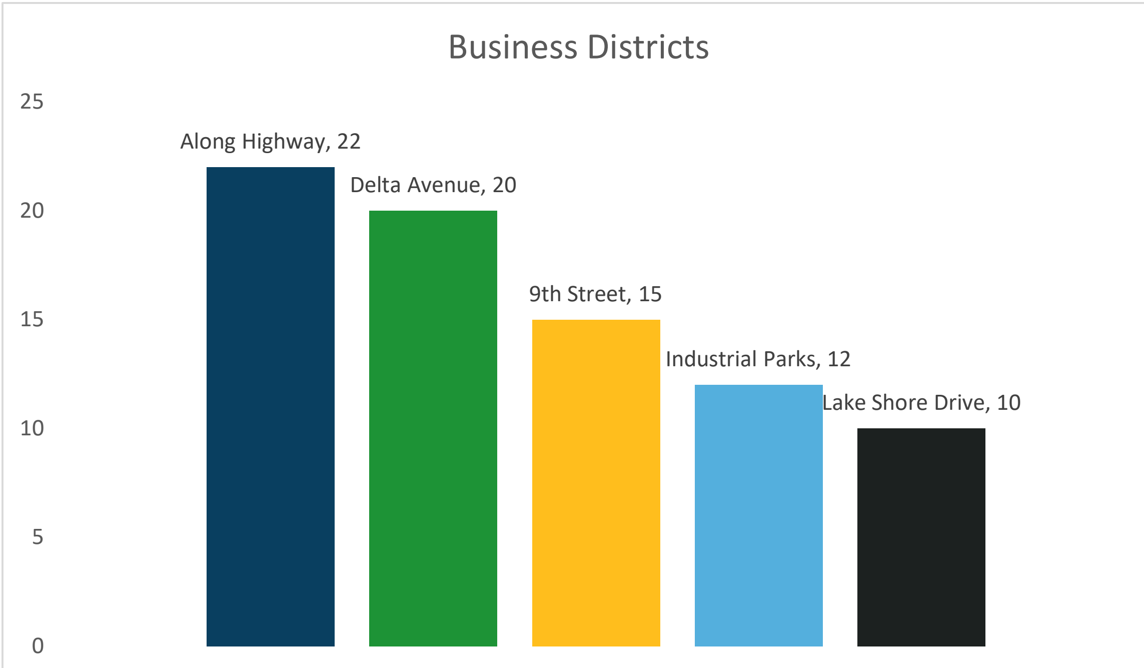


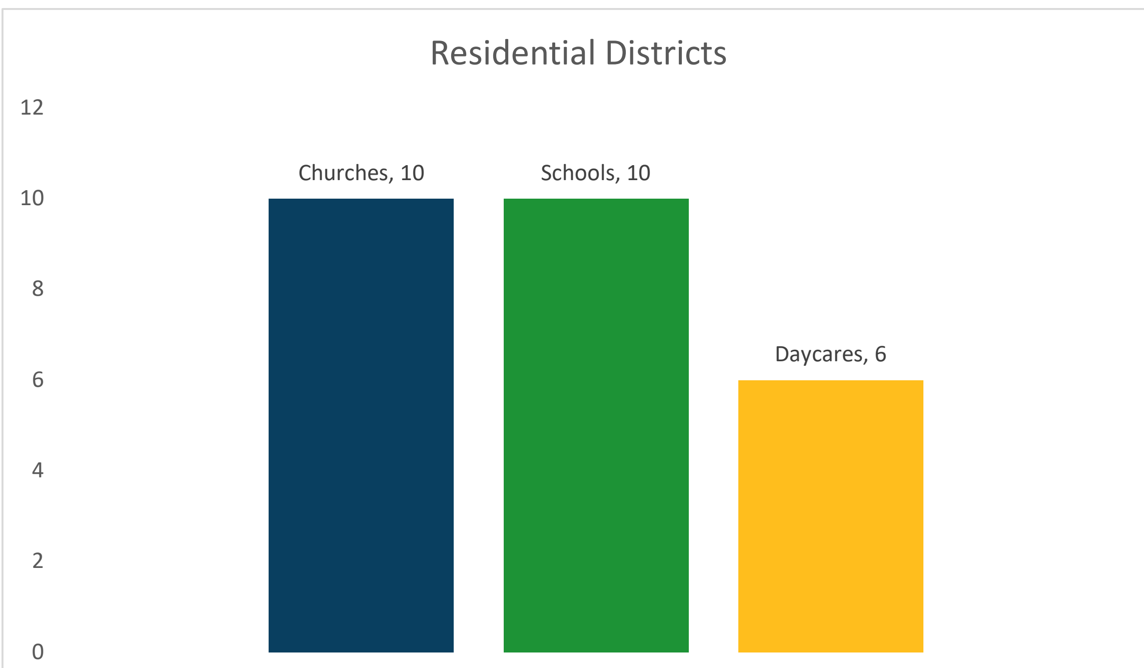
What concerns, if any, do you have about LED signs and digital message boards? (Check all that apply)



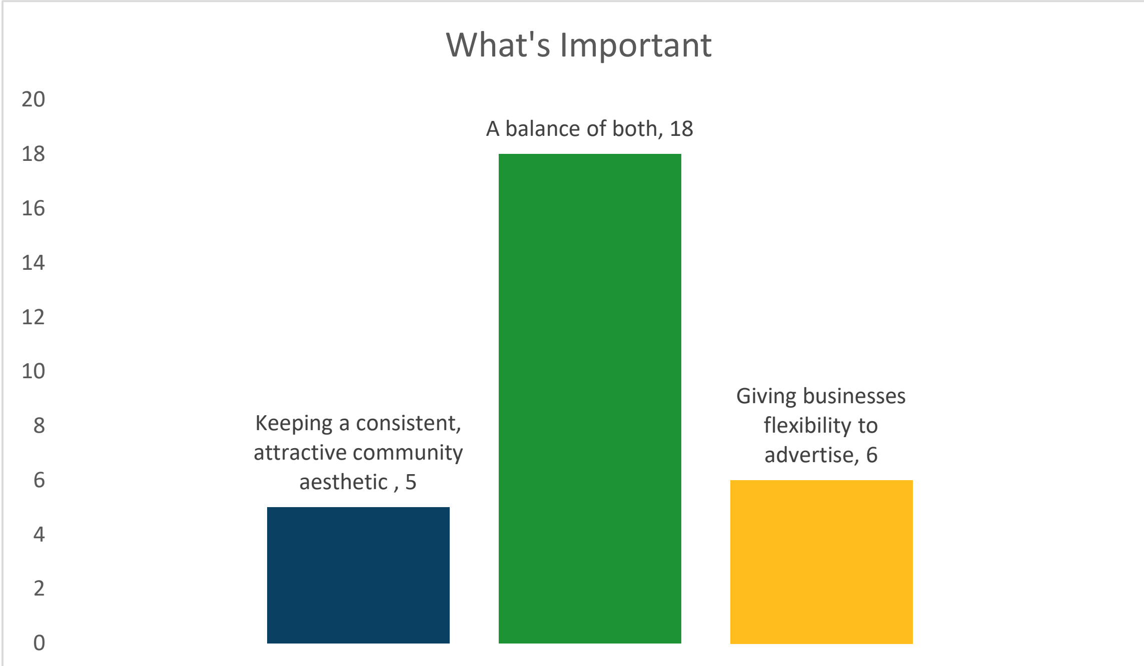
Where, if anywhere, do you think LED signs and digital message boards make sense? (Check all that apply)

Item 14.

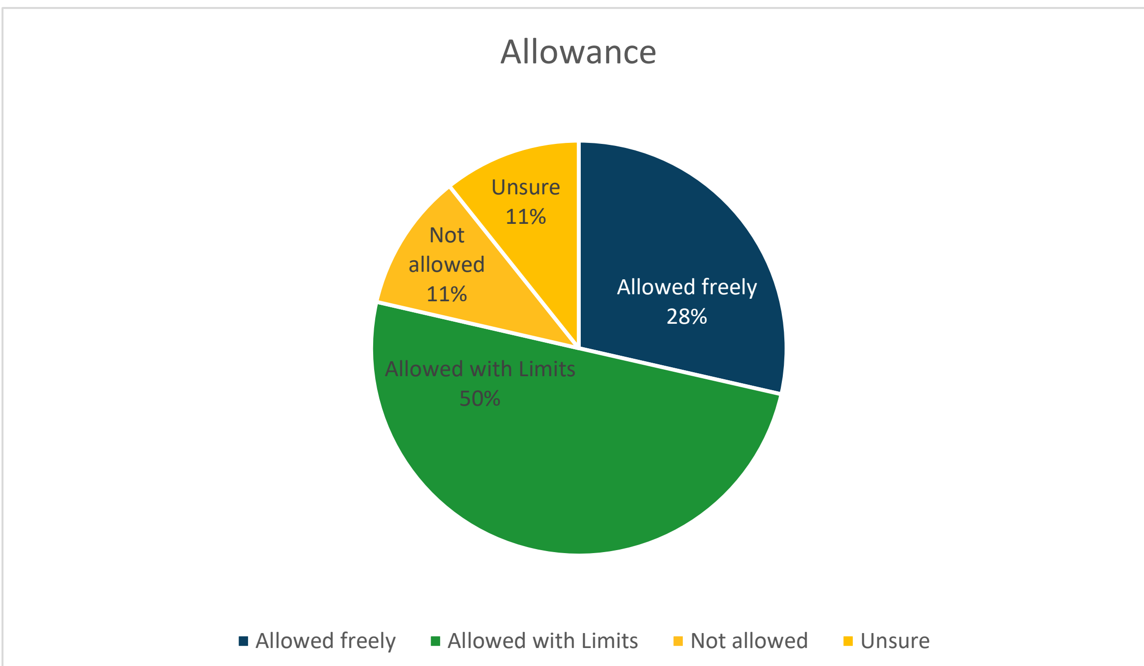




Which matters more to you?



In your opinion, LED signs and digital message boards should be…



Is there anything you'd like the City of Gladstone to consider when it comes to signage, especially LED and digital message boards?

- My only real concern is illuminated signs being too bright in residential areas. There should be a time limit to use them or a way to limit brightness to under a certain candlepower etc.
- How much would it cost to implement this project, cost to post messages or should it be only for sharing community information and who would determine what can be posted?
- Being able to have digital signs that can be updated with current information (change of hours, closed for weather, special events, etc.) seems better than a stagnant printed sign. City leaders should have some

rules about the signs to help the community keep its character, but they can be useful technology whe used properly.

- Gladstone is a historical community. Maintaining this integrity is vital.
- Where they should be allowed is where signs are permitted. I feel the restrictions should be based on other things such as speed and brightness of messages.
- Each business has its own financial amounts. Allowing the. Business to decide on the size, shape, and color of the sign would be most helpful. I understand making sure the sign is high enough over the sidewalk to avoid pedestrians hitting it, but there doesnt need to be a rule for how big or small it should be. Let the business decide that.
- Signage is every thing
- I dislike the type of movable letter message boards that have letters that fall off. They are dated and now look very unprofessional.
- Personally I think they bring a lot of attention to businesses in a positive way! It catches people's attention whether they are walking or driving a scenic route to that specific business.
- The First Lutheran Church on Minneapolis Ave. put one in without asking and it can be awful at night. Every 10 seconds a new color scheme, message and image changes and it flickers down the street through the windows. I really wish these were banned within the city residential areas. They are so bright they light up bedrooms at night trying to sleep. I wish they had hour limits, like 8am to 8pm. At night they should be turned off or dimmed.
- surveys should be done more often
- Businesses need to advertise. If you live in a business district/DDA you should expect signage.