



MEMBERS:
 Dennis Bjorkquist, Chairperson
 B. Allan O'Shea, Vice-Chairperson
 Colleen Kenny, Secretary

AGENDA

Monday, May 12, 2008
 5:00 P.M.

Road Commission Building
 8946 Chippewa Highway, Bear Lake, MI 49614

- 1) Call to order by the Chairperson.
- 2) Pledge of Allegiance.
- 3) Roll call.
- 4) Approval of Meeting Agenda.
- 5) Approval of Meeting Minutes from Monday, April 14, 2008.
- 6) Public comment.
- 7) Review of correspondence.
- 8) Schedule grant application deadline date for 2008-Cycle II. (If Board stays on the same schedule, the deadline date would be Friday, September 12, 2008, at 5:00 P.M. The verbal presentations would take place on Monday, October 13, 2008, and the grants would be awarded on Monday, November 10, 2008.
- 9) Consideration to approve payment of outstanding invoices:

A)	Municipal Underwriters of Michigan, Inc. = (Invoice #10669R, dated 04/25/08 (Liability Insurance Renewal) (APPENDIX A)	\$3,827.00
B)	Administrative fees due to Manistee County pursuant to approved Agreement =	\$25,000.00
- 10) Review of financial report.

Total 2% funds received by the County Treasurer:

11/30/99 =	\$337,155.00	
06/01/00 =	\$418,077.00	
12/01/00 =	\$770,966.49	
05/31/01 =	\$644,164.97	
11/28/01 =	\$839,976.85	
05/30/02 =	\$728,727.53	
11/22/02 =	\$986,490.63	
05/30/03 =	\$872,249.88	
12/01/03 =	\$1,083,331.66	
05/28/04 =	\$939,676.94	
11/05/04 =	\$1,189,353.37	
01/28/05 =	\$ 37,139.00	

05/31/05 =	\$919,301.62	
12/01/05 =	\$1,184,361.59	
06/21/06 =	\$1,013,458.47	
12/13/06 =	\$1,154,104.36	
06/08/07 =	\$991,392.41	
12/07/07 =	<u>\$1,104,684.17</u>	\$15,214,611.94

ADD: Interest Earnings:

12/01-12/31/99 =	\$ 1,108.43	
01/01-12/31/00 =	\$ 18,823.29	
01/01-12/31/01 =	\$ 33,676.12	
01/02-12/31/03 =	\$ 50,560.83	
01/04-12/31/04 =	\$ 21,013.84	
01/05-12/31/05 =	\$ 31,347.46	
01/06-12/31/06 =	\$ 35,824.17	
01/07-12/31/07 =	\$105,910.11	
01/08-04/30/08 =	<u>\$ 40,695.79</u>	\$338,960.04

LESS: Grant Awards:

May 8, 2000 =	\$297,527.47	
October, 9, 2000 =	\$405,173.66	
December 11, 2000 =	\$ 2,257.83	
May 14, 2001 =	\$747,246.00	
November 5, 2001 =	\$635,405.82	
May 6, 2002 =	\$578,616.00	
October 28, 2002 =	\$970,410.94	
May 12, 2003 =	\$385,480.00	
November 10, 2003 =	\$395,185.96	
December 8, 2003 =	\$198,773.01	
December 19, 2003 =	\$838,983.71	
May 10, 2004 =	\$405,517.12	
November 8, 2004 =	\$1,559,776.68	
May 16, 2005 =	\$561,450.60	
November 7, 2005 =	\$1,552,976.22	
May 8, 2006 =	\$238,820.98	
November 6, 2006 =	\$1,976,342.94	
May 7, 2007 =	\$133,488.89	
November 5, 2007 =	<u>\$2,039,267.85</u>	(\$13,922,701.68)

ADD: Grant Reimbursement from Bear Lake Township
(Check #011745, dated 09/21/07) = \$236.54

ADD: Grant Reimbursement from Village of Eastlake Fire Department
(Check #1025, dated 02/14/08) = \$233.46

LESS: Administrative Fees and other
invoices approved for payment through 05/11/08 = (\$496,954.74)

ACCOUNT BALANCE AS OF 05/11/08 = \$1,134,385.56

(Note: Balance does not include interest earnings from 05/01/08 to present)

2008 Cycle I ESTIMATED GRANT DISTRIBUTION

CURRENT ACCOUNT BALANCE = \$1,134,385.56
(Includes interest earned through 04/30/08)

LESS: Outstanding Invoices scheduled to be paid 05/12/08 (\$28,827.00)
(Admin. Fee = \$50,000.00 x 50%) (Liability Insurance Premium = \$3,827.00)

LESS: Approximate amount which will remain in the account for operating expenses =	(\$10,000.00)
ADD: Interest earnings 05/01/08 through 2008 cycle II Grant distribution date =	?

Balance remaining for grant distribution =	\$1,095,558.56
LESS: Minimum amount required for distribution in the form of Public Safety Grants (\$1,104,684.17 X 12.5%) =	(\$138,085.53)
Amount remaining for distribution in the form of "offset", "Other" and additional "public safety" grants =	<u>\$957,473.03</u>
(Note: P.I.L.T. grants distributed in Cycle II)	

- 11) Consideration of authorizing grant payments based upon Cycle I-2008 grant applications.
- 12) Scheduled Meetings (5:00 P.M. at Manistee Co. Road Commission, 8946 Chippewa Highway, Bear Lake, Michigan):
 - Monday, June 9, 2008
 - Monday, July 14, 2008
 - Monday, August 11, 2008
 - Monday, September 8, 2008
 - Monday, October 13, 2008
 - Monday, November 10, 2008
 - Monday, December 8, 2008
 - Monday, January 12, 2009 (Biannual Selection Meeting pursuant to Section 6.6 of the Bylaws)
 - Monday, February 9, 2009 (Annual Organizational meeting pursuant to Section 6.7 of the Bylaws)
- 13) Miscellaneous Board Member comment.
- 14) Adjournment.

(APPENDIX A)
Original Invoice



Municipal Underwriters of Michigan, Inc.

P.O. Box 400
Houghton Lake, MI 48629-0400
1-800-241-8398

recd. 4/28/08

Manistee Local Revenue Sharing Board
C/O Tom Kaminski, Secretary
415 3rd Street
Manistee, MI 49660

INVOICE DATE	INVOICE #
4/25/2008	10669R

POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE
MTP-092573	05/01/2008	05/01/2009

POLICY TYPE	DESCRIPTION	RATE	CHARGE
MTPP	Municipal Package Policy - Renewal	3,827.00	3,827.00
To All Premiums Unpaid 30 Days After Effective Date, A Service Charge Of 1.5% Per Month Will Be Added. Which is an Annual Percentage Rate of 18%.			Total Due: \$3,827.00