

**IRON ORE HERITAGE RECREATION AUTHORITY
MEETING AGENDA,
MAY 23, 2012
Country Inn and Suites, Marquette**

- I. ROLL CALL/WELCOME
- II. PUBLIC COMMENT (Agenda Items – Limit to three minutes)
- III. APPROVAL OF AGENDA
- IV. APPROVAL OF APRIL MEETING MINUTES
- V. TREASURER'S REPORT
 - A. Profit/Loss, Balance Sheet, actual vs budget, check detail
 - B. Bills to Be Paid
- VI. BUSINESS CONTINUED
 - a. Phase III Schedule, Negaunee to Marquette Tour
- VII. ADJOURNMENT

**IRON ORE HERITAGE RECREATION AUTHORITY
MEETING MINUTES OF APRIL 25, 2012
Country Inn and Suites, Marquette**

- VII. ROLL CALL/WELCOME - Don Britton, Chocolay; Jeremy Pickens, Marquette; Lyn Durant, Marquette Township; Kathy Peters-Alternate, Marquette Township; Al Reynolds, Negaunee Township; Larry Bussone, Ishpeming; Gary Johnson, Republic; Dotty Lewis, Marquette County
Dawn Hoffman, Tilden Township – excused absence
Guests: Jackie Koski, Julie Hosang, Mike Lempinen
Administrator: Carol Fulsher
- VIII. PUBLIC COMMENT (Agenda Items – Limit to three minutes) – Julie Hosang requested that IOHRA submit a newsletter article to Ely Township—specifically on costs to homeowners.
- IX. APPROVAL OF AGENDA – Reynolds motioned to approve agenda as presented; Britton seconded motion. Vote and motion carried.
- X. APPROVAL OF MARCH MEETING MINUTES – Reynolds motioned to approve minutes as presented; Bussone seconded. Vote and motion carried. Britton motioned to approve Executive Committee meeting minutes of March 28; Durant seconded motion. Vote and motion carried.
- XI. TREASURER’S REPORT
- C. Profit/Loss, Balance Sheet, actual vs budget, check detail –
Fulsher reviewed financial statements:
Balance sheet shows assets and liabilities of \$762,751.
Profit and loss for first quarter 2012 shows income of \$374,814 and expenses of \$31,911 for net income of \$342,903. Income is the transfer in of Peninsula Bank loan of \$255,000 and \$116,744 in taxes. Fulsher also recounted tax payments. Took in \$254,462 in taxes to date which is right on target of our budgeted \$254,000.
Actual v budget shows income at 162% mostly from loan transferring early. Expenses at 32% mostly because trail expenses didn’t start yet. Pickens inquired about payroll being over and Fulsher noted that we paid Workers Comp in first quarter.
Check detail showed checks 1237 & 1240-1245 from Range Bank. The 1237 check is Fulsher payroll check that always has lag because it’s paid the month following approval. Peninsula Bank shows check 1013 for UPEA.
Bussone motioned to accept treasurer’s report as presented; Reynolds seconded. Vote and motion carried.
- D. Bills to Be Paid – Bills to be paid shows one check to be paid from Peninsula Bank of \$1770 for UPEA and Range Bank 13 checks to be written for \$11,138 for operating expenses. Pickens motioned to pay bills as presented; Durant seconded. Vote and motion carried.
- XII. BUSINESS CONTINUED
- a. DNR Trust Fund to apply for Winthrop Junction west 5 miles – Application went in and we wait until August to get initial scoring. Portion of application in meeting packet.
- b. Land Management -
- i. Management of IOHRA owned lands – Fulsher noted we have two issues: First is short term issue of keeping unwanted traffic out of newly acquired lands in

Negaunee and Negaunee Township. Britton suggested putting large blocks up at access points to keep trucks out. Approximate price of \$150. Also discussed need for signage. Johnson motioned to purchase the blocks; Reynolds seconded motion. Vote and motion carried. Fulsher suggested that our May meeting be a walk/drive thru so that everyone can see the trail route first hand and see the access issues and see the land we own and types of flora/fauna. Second issue is a long term management plan that addresses the scrap metal, timber, gravel and cell phone towers, etc.

- c. Land Policy if IOHRA dissolves – The Executive Board discussed options for what to do with our lands should the IOHRA dissolve. Fulsher noted that we can not use our bylaws to charge another municipality to do anything. We would need to change our Articles of Incorporation which will go to each municipality. We could quit claim deed it, donate to County, put it in trust (Pickens researching municipality having trust) to be managed. Fulsher to contact Range Bank Trust Department as well. Since we do have until 2016 before we possibly dissolve, we have some time to review.
- d. Debt Policy –Fulsher noted that we have not adopted a debt policy and she does not have the financial background to write one. She will follow up with other Authorities to see if we can get samples. We will continue to work on this issue.
- e. Investment Policy- Pickens wrote up an investment policy which is in compliance with State law. Britton motioned to accept investment policy as presented; Reynolds seconded motion. Discussion on amendments. Vote and motion carries.
- f. Web Site – Ready to go live. Waiting for transfer to take place.
- g. Municipal Update – Updates went out to all municipalities for first quarter of 2012. Copy is in packet.
- h. Phase III Schedule, Negaunee to Marquette – Matt Bergeon from UPEA updated on timeline. Plans and specs have been sent in to DNR and MDOT. July 7 will be the award date. Few things that need to happen. Pre-construction meeting. Construction will not begin before August 1. Changes on all 50 sheets of drawings because of MDOT changes. Britton advised UPEA on source for recycled asphalt.

NEW BUSINESS

A. Officer Elections – Reynolds motioned to keep officers as current—Jim Thomas, President; Don Britton, vice President/Secretary; Lyn Durant-Treasurer. Bussone seconded motion. Vote and motion carried.

B. Ely Township Public Meeting – A public meeting was held on April 4 to discuss the Greenwood Grade; Ron Yesney, DNR, was on hand to talk about what happens with Greenwood Grade now that DNR and private property owners came to agreement on gates coming down. Ely Township wants the IOHRA millage request to be on November ballot. Fulsher will submit a newsletter article for Ely Township. Discussed connections to north side of U.S. Hwy 41 to get to Barnes Hecker and Blueberry Mlnes. Also discussed need to meet with Joe Derocha (Humboldt supervisor) and Kennecott to look at a route should railroad grade be used by Kennecott. Discussion on railbanking with regard to Humboldt Township.

C. Tilden Township Update – IOHRA on April agenda and we updated them on Greenwood Grade and laid out our plans in DNR Trust Fund. Board was supportive and looking forward to trail opened.

XIII. OLD BUSINESS

- A. Interpretive Signage – 10 more signs on target to be put up in May. This will be in time for our grant funding. DNR Trust Fund sponsored and we will have to buy their \$300 sign. Other funders ready to sponsor signs.

B. Aspen Ridge Family Night - No report.

C. Heartwood Forestland Property Split – When Heartwood Property was withdrawn from CF, two taxes numbers were needed so property had to be split. Heartwood working on splitting the parcels with Township.

IX. CORRESPONDENCE – Fulsher noted that we had a letter from Senator Stabenow in support of trail funding.

X. BOARD COMMENTS – Britton – Clean up needed for pieces of ties adjacent to Smith Property. Is in the Phase III engineering plans. It is the responsibility of contractor. Bid document has line item to remove ties.

Service road on side of Eagle Mills for 1 mile where Heritage Trail will be. On mile in where the ravines are, the tracks were removed. Tracks and ties belong to Clint Jones. Part of ongoing negotiation between Clint Jones and LS&I. Fencing will separate trail and new tracks of LS&I.

Clint supposed to remove rail by Mid-May.

XI. PUBLIC COMMENT

XII. ADJOURNMENT Britton moved to adjourn at 5:40. Durant seconded. Vote and motion carried.

Iron Ore Heritage Recreation Authority
Balance Sheet
As of April 30, 2012

10:41 AM
05/14/2012
Accrual Basis
Apr 30, 12

ASSETS

Current Assets

Checking/Savings

001-000 · Range Bank-checki 201,975.33

002-000 · Peninsula Bank - cl 236,605.85

Total Checking/Savings 438,581.18

Other Current Assets

101-000 · Inventory 362.43

Total Other Current Assets 362.43

Total Current Assets 438,943.61

Fixed Assets

130-001 · Land - Heartwood 54,847.00

130-002 · Land - Northview 270,000.00

Total Fixed Assets 324,847.00

TOTAL ASSETS 763,790.61

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

24000 · Payroll 869.59

Total Other Current Liabilities 869.59

Total Current Liabilities 869.59

Long Term Liabilities

307-001 · Peninsula Bank Lo: 400,000.00

Total Long Term Liabilities 400,000.00

Total Liabilities 400,869.59

Equity

30000 · Opening Balance Equity 270,000.00

395-000 · Unrestricted Net Assets -253,783.12

Net Income 346,704.14

Total Equity 362,921.02

TOTAL LIABILITIES & EQUITY 763,790.61

Iron Ore Heritage Recreation Authority
Profit & Loss
January through April 2012

	Jan 12	Feb 12	Mar 12	Apr 12	TOTAL
Ordinary Income/Expense					
Income					
401-000 · Taxes	47,593.41	46,057.63	23,093.63	12,627.93	129,372.60
539-000 · State Grants	0.00	0.00	1,140.60	0.00	1,140.60
664-000 · Interest	0.12	36.93	92.24	0.00	129.29
674-003 · Mile Marker	0.00	600.00	1,200.00	0.00	1,800.00
931-000 · Transfer In	0.00	255,000.00	0.00	0.00	255,000.00
Total Income	47,593.53	301,694.56	25,526.47	12,627.93	387,442.49
Expense					
66000 · Payroll Expenses	0.00	4,183.28	3,809.28	3,767.88	11,760.44
727-000 · Office Supplies	10.00	104.53	0.00	0.00	114.53
731-000 · Grooming Expenses	68.00	139.45	70.31	189.13	466.89
750-000 · Trail Expense					
750-003 · Trail Maintenance	0.00	0.00	0.00	23.35	23.35
750-005 · Negaunee to Marq. Trail Exp	3,855.38	459.44	3,920.93	1,770.15	10,005.90
Total 750-000 · Trail Expense	0.00	0.00	0.00	0.00	0.00
751-000 · Operations					
751-001 · Books, Subscriptions, Refer	206.50	0.00	0.00	0.00	206.50
751-002 · Postage, Mailing Service	0.00	23.85	23.85	0.00	47.70
Total 751-000 · Operations	206.50	23.85	23.85	0.00	254.20
754-000 · Trail Exploration Grant expe	0.00	0.00	750.00	0.00	750.00
801-000 · Administrative Contract Ser	3,300.00	0.00	0.00	0.00	3,300.00
802-000 · Accounting Contract Service	0.00	50.00	0.00	30.00	80.00
850-000 · Telephone, Telecommunicat	45.94	45.73	46.69	45.68	184.04
860-000 · Travel and Meetings	35.00	35.00	35.00	35.00	140.00
880-000 · Marketing					
884-000 · Website	0.00	1,100.00	0.00	0.00	1,100.00
Total 880-000 · Marketing	0.00	1,100.00	0.00	0.00	1,100.00
906-000 · Debt Service	0.00	0.00	0.00	0.00	0.00
940-000 · Lease expenses	640.00	2,408.54	689.00	0.00	3,737.54
970-000 · Signage					
970-003 · Interpretive signs	0.00	23.00	0.00	2,940.00	2,963.00
970-004 · Trail mile marker expense	0.00	0.00	1,365.00	25.87	1,390.87
Total 970-000 · Signage	0.00	23.00	1,365.00	2,965.87	4,353.87
990 · Interest Payment	86.97	4,380.62	0.00	0.00	4,467.59
Total Expense	8,741.67	12,023.75	2,909.54	3,076.55	26,751.51
Net Ordinary Income	38,851.86	289,670.81	22,616.93	9,551.38	360,690.98
Net Income	38,851.86	289,670.81	22,616.93	9,551.38	360,690.98

Iron Ore Heritage Recreation Authority
Profit & Loss Budget vs. Actual
January through April 2012

11:34 AM
05/14/2012
Accrual Basis

	Jan - Apr 12	Budget	\$ Over Budge	% of Budget
Ordinary Income/Expense				
Income				
401-000 - Taxes	129,372.60	134,000.00	-4,627.40	96.55%
539-000 - State Grants	1,140.60	90,000.00	-88,859.40	1.27%
628-000 - Non profit donations	0.00	5,000.00	-5,000.00	0.0%
664-000 - Interest	129.29	0.00	129.29	100.0%
674-002 - Individual Contributions	0.00	100.00	-100.00	0.0%
674-003 - Mile Marker	1,800.00	2,400.00	-600.00	75.0%
931-000 - Transfer In	255,000.00	0.00	255,000.00	100.0%
Total Income	387,442.49	231,500.00	155,942.49	167.36%
Expense				
66000 - Payroll Expenses	11,760.44	11,372.00	388.44	103.42%
727-000 - Office Supplies	114.53	200.00	-85.47	57.27%
731-000 - Grooming Expenses	466.89	0.00	466.89	100.0%
750-000 - Trail Expense				
750-003 - Trail Maintenance	23.35	1,600.00	-1,576.65	1.46%
750-005 - Negaunee to Marq. Trail Exp	10,005.90	55,000.00	-44,994.10	18.19%
Total 750-000 - Trail Expense	10,029.25	56,600.00	-46,570.75	17.72%
751-000 - Operations				
751-001 - Books, Subscriptions, Refer	206.50	0.00	206.50	100.0%
751-002 - Postage, Mailing Service	47.70	0.00	47.70	100.0%
Total 751-000 - Operations	254.20	0.00	254.20	100.0%
754-000 - Trail Exploration Grant expe	750.00	0.00	750.00	100.0%
801-000 - Administrative Contract Ser	3,300.00	3,300.00	0.00	100.0%
802-000 - Accounting Contract Service	80.00	2,000.00	-1,920.00	4.0%
803-000 - Appraisal Fees	0.00	2,000.00	-2,000.00	0.0%
850-000 - Telephone, Telecommunicat	184.04	200.00	-15.96	92.02%
860-000 - Travel and Meetings	140.00	200.00	-60.00	70.0%
880-000 - Marketing				
884-000 - Website	1,100.00	1,400.00	-300.00	78.57%
Total 880-000 - Marketing	1,100.00	1,400.00	-300.00	78.57%
940-000 - Lease expenses	3,737.54	500.00	3,237.54	747.51%
970-000 - Signage				
970-003 - Interpretive signs	2,963.00	4,500.00	-1,537.00	65.84%
970-004 - Trail mile marker expense	1,390.87	600.00	790.87	231.81%
Total 970-000 - Signage	4,353.87	5,100.00	-746.13	85.37%
990 - Interest Payment	4,467.59	34,360.00	-29,892.41	13.0%
Total Expense	40,738.35	117,232.00	-76,493.65	34.75%
Net Ordinary Income	346,704.14	114,268.00	232,436.14	303.41%
Net Income	346,704.14	114,268.00	232,436.14	303.41%

Iron Ore Heritage Recreation Authority
General Ledger
As of April 30, 2012

9:25 AM

05/07/2012

Accrual Basis

Date	Num	Name	Memo	Amount	Balance
001-000 · Range Bank-checking					199,257.86
04/01/2012	1239	Carol L Fulsh	payroll	-2,939.49	196,318.37
04/11/2012	Dep	Tilden, Choco	taxes	141.43	196,459.80
04/11/2012	1246	NEgaunee To	Withdrawal of	-1,777.54	194,682.26
04/12/2012	Dep	MQT County	Last installme	13,892.82	208,575.08
04/13/2012	1247	United States	payroll tax	-1,473.94	207,101.14
04/13/2012	1248	MI - Unemplo	void	0.00	207,101.14
04/13/2012	1249	State of Michi	payroll tax	-245.06	206,856.08
04/18/2012	1250	MI - Unemplo	unemployment	-185.40	206,670.68
04/23/2012	1251	Becky Harju	Quarterly pay	-30.00	206,640.68
04/23/2012	1252	Cattron's Lum	Chain	-25.87	206,614.81
04/23/2012	1253	Country Inn	meeting exper	-35.00	206,579.81
04/23/2012	1254	Don Britton	Gas for gettin	-23.35	206,556.46
04/23/2012	1255	Ishpeming Cit	Overpayment	-1,406.32	205,150.14
04/23/2012	1256	Refresh and F	Gas for ski gr	-79.01	205,071.13
04/23/2012	1257	Signs Now	Interpretive si	-2,940.00	202,131.13
04/23/2012	1258	Verizon	Phone March	-45.68	202,085.45
Total 001-000 · Range Bank-checking				2,827.59	202,085.45
002-000 · Peninsula Bank - checking					238,376.00
04/25/2012 1014		U.P. Engineer	Engineering	-1,770.15	236,605.85
Total 002-000 · Peninsula Bank - checking					236605.85

Iron Ore Heritage Recreation Authority

10:29 AM

Range Bank Check Detail

05/21/2012

May 2 through June 1, 2012

Num	Date	Name	Account	Paid Amount
Debit	05/10/2012	Fastenal	001-000 · Range Bank-checking	
			970-003 · Interpretive signs	-9.16
Debit	05/23/2012	BeefARoo	001-000 · Range Bank-checking	
	05/21/2012		751-004 · Volunteer Recognitic	-24.81
Debit	05/23/2012	Consumers E	001-000 · Range Bank-checking	
	05/21/2012		970-003 · Interpretive signs	-15.00
Debit	05/23/2012	Fastenal	001-000 · Range Bank-checking	
	05/21/2012		970-003 · Interpretive signs	-29.19
Debit	05/23/2012	Lattitude	001-000 · Range Bank-checking	
	05/21/2012		860-000 · Travel and Meetings	-89.00
Debit	05/23/2012	Oasis Grill	001-000 · Range Bank-checking	
	05/21/2012		751-004 · Volunteer Recognitic	-23.19
1260	06/01/2012	Carol L Fulst	001-000 · Range Bank-checking	
			66000 Payroll	-2,870.81
1261	05/23/2012	Don Britton	001-000 · Range Bank-checking	
	05/21/2012		970-003 · Interpretive signs	-56.79
1262	05/23/2012	Elegant Seag	001-000 · Range Bank-checking	
	05/21/2012		884-000 · Website	-1,100.00
1263	05/23/2012	Fraco	001-000 · Range Bank-checking	
	05/21/2012		750-003 · Trail Maintenance	-150.00
1264	05/23/2012	Marquette Cc	001-000 · Range Bank-checking	
	05/21/2012		401-000 · Taxes	-26.43
1265	05/23/2012	Marquette Re	001-000 · Range Bank-checking	
	05/21/2012		970-003 · Interpretive signs	-100.00
1266	05/23/2012	U.P. Fabricat	001-000 · Range Bank-checking	
	05/21/2012		970-003 · Interpretive signs	-6,968.00
1267	05/23/2012	Verizon	001-000 · Range Bank-checking	
	05/21/2012		850-000 · Telephone, Telecom	-45.93
TOTAL OPERATING				11,508.31
