

# Antrim County Economic Development Corporation

Mission Statement: Retain expand, and promote  
County-wide economic growth and stability.

## August 15, 2023 Minutes

Members present: Rachel Krino, Kathy Peterson, Sherry Comben, Kristy Wilson, Pete Garwood,  
Dawn LaVanway, Cherie Hogan  
Members Absent: Tim Timmer  
Others Present: Annie Olds, Louise Wenzel, Jessica Lovay, Janet Koch

### **1. Call to Order**

The meeting was called to order at 9:02 a.m. by Rachel Krino.

### **2. Public Comment**

Ms. Krino introduced Kristy Wilson, a recent appointee to the EDC.

### **3. Approval of Minutes**

**Motion by Sherry Comben, second by Kathleen Peterson, to approve the July 18, 2023 meeting minutes. Motion - approved.**

### **4. Appointments**

#### **Venture North: Annie Olds**

Ms. Olds introduced Venture North and its function as a CDFI, a Community Development Financial Institution. She shared information about three area businesses to which Venture North has provided loans and technical assistance; Danu Hof Farm and Market in Mancelona, Bluefish Early Learning Center in Kalkaska, and Bos Wines in Elk Rapids. (See attachments.)

Flexible terms and payment schedules are available through Venture North that may not be obtainable through traditional lending institutions. There is no cost for Venture North's consulting services. Economic impact is their focus for loans and for grants.

Ms. Olds mentioned the mini-grants that are available through Venture North. Minimum grants award is \$500 for those eligible. For non-loan clients, the maximum grant amount is \$1,500. For Venture North clients, \$2,500 is available to a client every years. These grants are intended for growth; eligible expenses include professional services such as accounting, attorneys, and engineers.

Ms. Hogan asked about funding sources. Ms. Olds said Venture North funding comes from a variety of sources, e.g., foundations, governmental. She added that Venture North has a loan committee. She said Laura Galbraith, Venture North President, would provide information about their funding sources to staff, who will distribute to the EDC.

Ms. LaVanway asked if Venture North worked with start-up companies. Ms. Olds said they were open to that discussion. Ms. Olds said they can provide a loan within 2-3 weeks if a business provides full paperwork. She added that their service range is the 10-county Networks Northwest service area.

### Antrim Foundation: Louise Wenzel

Ms. Wenzel introduced The Antrim Foundation, which was created in 2019. Their mission is “strengthening the community through philanthropy, collaboration, and opportunities.” The organization was not originally county-wide, but quickly saw the need to expand and rebranded as The Antrim Foundation.

One of their first projects was the [Antrim Art Trail](#), a brochure that lists art studios and galleries across the county. She added that the Foundation is working closely with Venture North. Ms. Wenzel often makes the first local connection with a small business, then connects them to Venture North.

Ms. Wenzel said the Foundation is also working with the Dolly Parton Imagination Library Initiative’s Books from Birth campaign, as Antrim County was the only county in the region not contributing. The Foundation’s funding is strictly from private donations.

She added that Foundation is working hard to make sure organizations in Antrim County aren’t working in silos, that information and resources are shared. Ms. Wenzel noted that Mancelona is working hard to establish themselves as a positive community.

## **5. Strategic Planning**

The EDC reviewed the packet materials, which included a draft strategic plan and a 2024 agenda that wrapped the plan’s priorities into agenda items. The EDC acknowledged that the draft agenda was aggressive. It was noted that having Louise Wenzel from the Antrim Foundation attend EDC meetings would be beneficial.

The EDC agreed that proposed 2024 agenda items fell into general categories of education and issues. It was noted that a more realistic agenda schedule would be a presentation one month, followed by a work session month. Jessica Lovay, Community Development and Grants Specialist for Northern Lakes Economic Alliance (NLEA), said the EDC’s priorities could help direct NLEA’s activity.

It was noted that a “Business Owner meeting program” was intended for small business owners to talk about their challenges and opportunities.

Ms. Wilson indicated she saw a benefit in having short workshops on how to create additional cash flow, how to save funds for capital improvements, etc. Ms. Lovay said the SBDC and others provide that information, it’s more a matter of connecting the resources to the business owners that need the information.

No changes were made to the proposed strategic plan. Ms. Koch will revise the proposed 2024 agenda and bring it back to a future meeting, along with a finalized strategic plan.

## **6. Various Matter/Roundtable Updates**

Would be addressed after the BRA meeting.

## **7. Public Comment**

None.

**Meeting adjourned at 11:03 a.m.**