

**TRAVERSE CITY
LIGHT AND POWER BOARD**

Minutes of Regular Meeting
Held at 5:15 p.m., Commission Chambers, Governmental Center
Tuesday, January 24, 2012

Board Members -

Present: Barbara Budros, Jim Carruthers, Patrick McGuire, John Snodgrass, Linda Johnson, Mike Coco

Absent: John Taylor

Ex Officio Member -

Present: R. Ben Bifoss

Others: Ed Rice, W. Peter Doren, Tim Arends, Stephanie Tvardek, Karen Fehr, Tom Olney

The meeting was called to order at 5:15 p.m. by Chairman Coco.

With no objection from the Board, Ed Rice requested and Chairman Coco removed item 4(c) from the agenda.

Item 2 on the Agenda being Consent Calendar

Moved by Carruthers, seconded by McGuire, that the following actions, as recommended on the Consent Calendar portion of the Agenda, be approved:

- a. Minutes of the Regular Meeting of January 10, 2012.

CARRIED unanimously. (Taylor absent)

Chairman Coco recognized Ralph Soffredine for his service on the Light and Power Board. Ralph Soffredine addressed the Board.

Item 3 on the Agenda being Old Business

None.

Item 4 on the Agenda being New Business

- 4(a). Consideration of a Resolution and Tall Ship License.

The following individuals addressed the Board:

Ed Rice, Executive Director
Tim Arends, Controller
W. Peter Doren, General Counsel

Moved by Carruthers, seconded by Johnson that the Board adopts the Resolution Certifying Limited License Interest in the Coal Dock to be Surplus and which approves the License

Agreement with Traverse Tall Ship Company, LLC; subject to the City Commission concurring in the certification of surplus status.

Roll Call:

Yes – Carruthers, McGuire, Johnson, Coco

No – Budros, Snodgrass

CARRIED.

4(b). Presentation of the 2010-2011 Financial Audit.

The following individuals addressed the Board:

Steve Peacock, Rhemann Robson, 107 S. Cass St., Ste. A

Ed Rice, Executive Director

Tim Arends, Controller

Ben Bifoss, City Manager

Moved by Johnson, seconded by McGuire that the financial statements for the fiscal year ended June 30, 2011, be accepted.

CARRIED unanimously. (Taylor absent)

Commissioner Barbara Budros departed the meeting at 6:14 pm.

Item 5 on the Agenda being Appointments

None.

Item 6 on the Agenda being Reports and Communications

A. From Legal Counsel.

None.

B. From Staff.

1. Presentation from MPPA.

The following individuals addressed the Board:

Dave Walters, General Manager, Michigan Public Power Agency

Amy DeLeeuw, CFO, Michigan Public Power Agency

2. Ed Rice spoke re: Kids Creek Commons Neighborhood Association meeting held on January 15, 2012.

3. Ed Rice spoke re: North Traverse Heights Neighborhood Association meeting on January 26, 2012.

C. From Board.

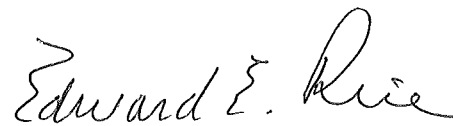
1. Commissioner Jim Carruthers spoke re: Bloomberg News Weekly articles on Sustainable Energy and Fracking.
2. City Manager Ben Bifoss announced that a letter from the City Commission detailing its request of TCL&P would be forthcoming.

Item 7 on the Agenda being Public Comment

The following individuals addressed the Board:

-Rick Buckhalter, 932 Kelly Street, Ratepayer

There being no objection, Chairman Coco declared the meeting adjourned at 7:44 p.m.



Edward E. Rice, Secretary
LIGHT AND POWER BOARD

/st