

AGENDA  
BRIDGEWATER TOWNSHIP BOARD OF TRUSTEES  
August 7, 2014 7:00 p.m.

CALL TO ORDER / PLEDGE OF ALLEGIANCE

CITIZEN PARTICIPATION

Public Comment: Any person shall be permitted to address a meeting of the Township Board.

Public comment shall be carried out in accordance with following board rules and procedures:

1. Comments shall be directed to the board, with questions directed to the chair.
2. Any person wishing to address the board shall state his or her name and address.
3. Persons may address the board on matters that are relevant to Township government issues.
4. No person shall be allowed to speak more than once on the same matter, excluding the time needed to answer board member's questions. The chair shall control the amount of time each person shall be allowed to speak.

APPROVE MINUTES: July 10, 2014 Regular Meeting

REVIEW AND APPROVE AGENDA

PUBLIC-SAFETY REPORT

AUDIT REVIEW

REPORTS & CORRESPONDANCE

1. Treasurer's Report
2. Clerk's Report
3. Supervisor's Report
4. Trustees' Reports
5. Written Reports: Zoning Administrator Report, Assessor Report, Planning-Commission Minutes

REGULAR AGENDA

1. Financials, Approve Disbursements
2. Approve Reau & Associates Engagement Letter
3. Bridgewater Township Investment Policy
4. Cash handling and Receipting Policy

CITIZEN PARTICIPATION

ADJOURN

Upcoming Meetings and Events:

Township Planning Commission: August 11, 2014, Bridgewater Township Hall, 7:00 p.m.

Public Hearing Master Plan: August 11, 2014, Bridgewater Township Hall, 7:00 p.m.

Township Board of Trustees: September 4, 2014 Bridgewater Township Hall, 7:00 p.m.

Southwest Washtenaw Council of Governments: TBA, 7:30 p.m.

**BRIDGEWATER TOWNSHIP  
BOARD OF TRUSTEES MEETING  
MINUTES OF MEETING  
THURSDAY, JUNE 5, 2014**

**I. CALL TO ORDER**

The regular monthly meeting of the Bridgewater Township Board of Trustees was called to order by Supervisor Smith at 7:00 p.m. followed by the pledge of allegiance to the flag at Bridgewater Township Hall, 10990 Clinton Road, Manchester, MI.

Present: Supervisor Ronald Smith, Clerk Laurie Fromhart, Treasurer Michelle McQueer and Trustees David Faust and Wes Cowden.

Attendance: 4

**II. CITIZEN PARTICIPATION**

There were no public comments.

**III. APPROVAL OF MINUTES**

**Faust moved to approve the May 1, 2014 meeting minutes as amended. Smith seconded the motion which was adopted unanimously. Smith moved to approve the May 22, 2014 meeting minutes as drafted. McQueer seconded the motion which was adopted unanimously.**

**IV. REVIEW AND APPROVE AGENDA**

**McQueer moved to approve the agenda as presented. Faust seconded the motion which was adopted unanimously.**

**Public Safety Report**

The Board received a written report from the Sheriff's Department on law enforcement activities for the month of April 2014.

**V. REPORTS AND CORRESPONDANCE**

**A. Treasurer's Report**

McQueer submitted a written report to the Board.

**B. Clerk's Report**

Fromhart reported the draft master plan document was distributed to adjacent communities on May 5<sup>th</sup>, she attended the Tetra Tech meeting on May 22<sup>nd</sup>, and the Township audit was held on May 29<sup>th</sup> and 30<sup>th</sup>. Fromhart reported the ballots for the August primary have been proofed and ordered, and absent voter ballot applications have been mailed to all permanent absentee voters. Fromhart also reported she learned the City of Chelsea, Ann Arbor, Augusta, Superior and Pittsfield townships all require sewer connection fees be paid before a building permit is issued with the exception of Sylvan township which requires payment prior to grinder pump start-up or C of O.

**C. Supervisor's Report**

Smith reported on the Tetra Tech meeting held on May 22<sup>nd</sup>, provided the Board with test results and noted Tetra Tech has acknowledged that Xela Pack is not overloading the plant. Smith reported Tetra Tech is scheduled to fix the plants' skimmers on June 6<sup>th</sup> and then will be flipping sides and running the plant on the east drain. Smith also reported the plant exceeded its permit limits for phosphorus, total suspended solids and dissolved oxygen during the month of May. Smith reported he will be sending a note to the MDEQ on the latest

changes to the plant along with the recent test results. Smith also reported he plans to send out a newsletter with the summer tax bills and requested Board members to send their articles to him by June 20<sup>th</sup>.

#### **D. Trustees' Report**

Faust reported Dan Schultz WCRC District Foreman would like to meet to decide on road improvement projects. After a brief discussion Faust agreed to meet with Schultz as the Supervisor's designee to determine road drainage projects and to bring back proposals with estimated costs for the Board's approval.

#### **E. Written Reports**

Board packets included reports from the Assessor, Zoning Administrator, and Planning Commission. Horney reported on the May 12<sup>th</sup> Planning Commission meeting and Rider updated the Board on recent assessment activities in the Township.

### **VI. PRIORITY BUSINESS**

#### **A. Approve Disbursements from May 2, 2014 through June 5, 2014**

**Smith moved to pay the monthly disbursements from the general and sewer funds in the amount of \$22,118.86. Cowden seconded the motion. Roll Call Vote: Cowden yes, Faust yes, Fromhart yes, McQueer yes, Smith yes. Motion passed.**

#### **B. Assessor's Contract**

Rider presented her 3 year contract to the Board and noted the contract is divided into different areas so it is more comparable to other jurisdictions but still has everything the previous contract had in it. Rider reported the contract now reflects a flat rate instead of a per parcel charge with a \$50 annual increase. **McQueer moved to accept Clayton and Mary Rider's Assessing Services Contract as presented. Cowden seconded the motion. Roll Call Vote: Cowden yes, Faust yes, Fromhart yes, McQueer yes, Smith yes. Motion passed.**

#### **C. D. O. WWTP project**

Smith requested Board approval for the WWTP dissolved oxygen abatement fix proposed by Tom Allbaugh of Tetra Tech that was not part of the plant's original design. **McQueer moved to authorize the Supervisor to spend an amount not to exceed \$1300 for the dissolved oxygen fix proposed by Tetra Tech. Faust seconded the motion. Roll Call Vote: Cowden yes, Faust yes, Fromhart yes, McQueer yes, Smith yes. Motion passed.**

#### **D. Urban County Cooperative Agreement Extension**

The Board briefly discussed the agreement extension and agreed to remain as members.

#### **E. Riverbend Preserve Status**

Smith reported he received drawings 2 ~~weeks~~ days ago from the County showing the Dindoffer property with a proposed trail connecting the Riverbend Preserve and on June 3<sup>rd</sup> received the County's proposed first amendment to the consent judgment from the Township attorney. Smith indicated he would like the Board to be able to make a decision on the proposed amendment at their July meeting.

#### **F. Acceptance of Wes Cowden's resignation as Trustee**

Cowden thanked the community for allowing him to serve and thanked the Board for working with him but indicated for personal and physical reasons he can no longer continue to serve in the capacity of Trustee. Cowden submitted his resignation letter to the Board. **Fromhart moved to accept Trustee Wes Cowden's resignation with regret effective at the end of the Board meeting on June 5, 2014. Faust seconded the motion which was adopted unanimously.**

**G. Nomination for replacement of Trustee position**

Smith reported former Trustee Geoff Oliver is interested in fulfilling the remainder of Trustee Cowden's term but wasn't able to attend tonight's meeting. Fromhart reported Brad Kendall was present and also expressed an interest in serving as trustee. Fromhart noted the Board has 45 days to appoint someone and it has been the Board's practice to advertise a vacancy and conduct interviews.

**VII. CITIZEN PARTICIPATION**

A resident commented he is struggling to understand why the Board is considering amending the Riverbend Preserve Consent Judgment and questioned why the Board is not advertising the trustee position to find out if there is anyone else interested in serving.

**VIII. ADJOURNMENT**

**Cowden moved to adjourn the meeting at 8:40 p.m.**

Respectfully submitted,  
Laurie Fromhart  
Bridgewater Township Clerk

**BRIDGEWATER TOWNSHIP  
BOARD OF TRUSTEES MEETING  
MINUTES OF MEETING  
THURSDAY, JULY 10, 2014**

**I. CALL TO ORDER**

The regular monthly meeting of the Bridgewater Township Board of Trustees was called to order by Supervisor Smith at 7:02 p.m. followed by the pledge of allegiance to the flag at Bridgewater Township Hall, 10990 Clinton Road, Manchester, MI.

Present: Supervisor Ronald Smith, Clerk Laurie Fromhart, Treasurer Michelle McQueer and Trustee David Faust.

Attendance: 6

**II. CITIZEN PARTICIPATION**

A resident asked the Board to consider a noise ordinance, that newsletters report on important things happening in the Township like the status of the sewer plant, vacancies in office, property being removed from the tax roll, and Board accomplishments.

A resident asked if the Board had any news about the new proposed natural gas pipeline that would run through Bridgewater Township.

A resident commented the pipeline company is asking for an easement through the back of her property but are not offering much in compensation.

**III. APPROVAL OF MINUTES**

**Smith moved to approve the June 5, 2014 meeting minutes as amended. McQueer seconded the motion which was adopted unanimously.**

**IV. REVIEW AND APPROVE AGENDA**

**McQueer moved to approve the agenda as amended. Faust seconded the motion which was adopted unanimously.**

**Public Safety Report**

The Sheriff's Department submitted a written report to the Board on law enforcement activities in the Township for the month of May 2014.

**V. REPORTS AND CORRESPONDANCE**

**A. Treasurer's Report**

McQueer submitted a written report to the Board.

**B. Clerk's Report**

Fromhart reported on the County Clerk's meeting, election preparation for the August 5<sup>th</sup> primary, and the audit report.

**C. Supervisor's Report**

Smith submitted a written report to the Board.

#### **D. Trustees' Report**

Faust reported he is scheduled to meet with WCRC Foreman Dan Schultz next week to discuss road projects.

#### **E. Written Reports**

Board packets included reports from the Assessor, Zoning Administrator, and Planning Commission.

### **VI. PRIORITY BUSINESS**

#### **A. Nomination of Geoffrey Oliver as Trustee**

Smith moved to nominate Geoffrey Oliver as trustee to fill the remainder of Wes Cowden's term ending November 16, 2014. Faust seconded the motion. Roll Call Vote: Faust yes, Fromhart yes, McQueer yes, Smith yes. Motion passed.

#### **B. Swearing in of Geoffrey Oliver as Trustee**

Fromhart administered the oath of office to Oliver.

#### **C. Financials, Approve Disbursements**

Oliver moved to pay the monthly disbursements from the general and sewer funds in the amount of \$38,005.83. Smith seconded the motion. Roll Call Vote: Faust yes, Fromhart yes, McQueer yes, Oliver yes, Smith yes. Motion passed.

#### **D. Setting Deputy Treasurer and Deputy Clerk wage**

Oliver moved to set the Deputy Treasurer and Deputy Clerk wages at \$11 per hour. Smith seconded the motion. Roll Call Vote: Faust yes, Fromhart yes, McQueer yes, Oliver yes, Smith yes. Motion passed.

#### **E. Approval of Washtenaw County Consortium for Solid Waste Management Annual Dues**

Fromhart moved to approve the Washtenaw County Consortium for Solid Waste Management Fiscal Year 2014 Membership Dues. McQueer seconded the motion. Roll Call Vote: Faust yes, Fromhart yes, McQueer yes, Oliver yes, Smith yes. Motion passed.

#### **F. Selection of Board Representatives to Planning Commission and Construction Authority**

McQueer moved to appoint Ronald Smith as Board Representative to the Planning Commission and Geoffrey Oliver as Representative to the Western Washtenaw County Construction Authority. Faust seconded the motion which was adopted unanimously.

#### **G. Selection of alternate to Zoning Board of Appeals**

McQueer moved to appoint Geoffrey Oliver as alternate member to the Zoning Board of Appeals. Fromhart seconded the motion which was adopted unanimously.

#### **H. Discussion and Approval of \$1,200 repair to WWTP skimmers**

Smith reported they tried to fix the plant's skimmers but were unsuccessful and is asking for Board approval to hire professionals to perform the work with the agreement to split the costs with Tetra Tech. McQueer moved to approve the expenditure of \$1200 for repair to the WWTP eastside skimmer. Faust seconded the motion. Roll Call Vote: Faust yes, Fromhart yes, McQueer yes, Oliver yes, Smith yes. Motion passed.

#### **I. Approval of Riverbend Preserve Amendment to Consent Agreement**

Smith moved to approve the first amendment to the Riverbend Preserve Consent Judgment. McQueer seconded the motion. Fromhart indicated the Board should require the County to fulfill all of their current obligations with the Riverbend Preserve, address outstanding issues with the Ervin Stucki Preserve, negotiate with the County to bring the Ervin Stucki Preserve under the same rules and regulations, and to add a liability

clause like in all other consent judgments, before considering any amendment to the Riverbend Preserve consent judgment. **Roll Call Vote: Faust yes, Fromhart no, McQueer yes, Oliver yes, Smith yes. Motion passed.**

**VII. CITIZEN PARTICIPATION**

There were no public comments.

**VIII. ADJOURNMENT**

**Faust moved to adjourn the meeting at 8:53 p.m.**

Respectfully submitted,  
Laurie Fromhart  
Bridgewater Township Clerk

DRAFT



# WASHTENAW COUNTY OFFICE OF THE SHERIFF



JERRY L. CLAYTON  
SHERIFF

2201 Hogback Road ♦ Ann Arbor, Michigan 48105-9732 ♦ OFFICE (734) 971-8400 ♦ FAX (734) 973-4624 ♦ EMAIL [sheriff@ewashtenaw.org](mailto:sheriff@ewashtenaw.org)

MARK A. PTASZEK  
UNDERSHERIFF

July 13, 2014

Ron Smith  
Bridgewater Township Supervisor  
10990 Clinton Rd  
Manchester, MI 48158

Dear Mr. Smith,

Attached you will find the June report for service provided by the Washtenaw County Sheriff's Office to Bridgewater Township. The report shows specific information, with comparison to previous years, for time spent by position, traffic enforcement, total calls for service (including MSP), and deputies under contract from other jurisdictions responding into Bridgewater Township.

In Summary, Bridgewater Township had 32 calls for service for the month of June. Of the 32 calls the Michigan State Police responded to 13. The Sheriff Office responded to 3 calls, 16 calls were administratively cleared this month with no police response. In general these calls are typically: BOL's (Be on the Lookout), ambulance requests transferred to Huron Valley Ambulance, cancelation of call due to other resolution, example, alarm company cancels due to home owner request.

Please contact me at [trester@ewashtenaw.org](mailto:trester@ewashtenaw.org) or 734-994-8109 if you should need further information or clarification or wish to have this information in electronic form.

Respectfully,

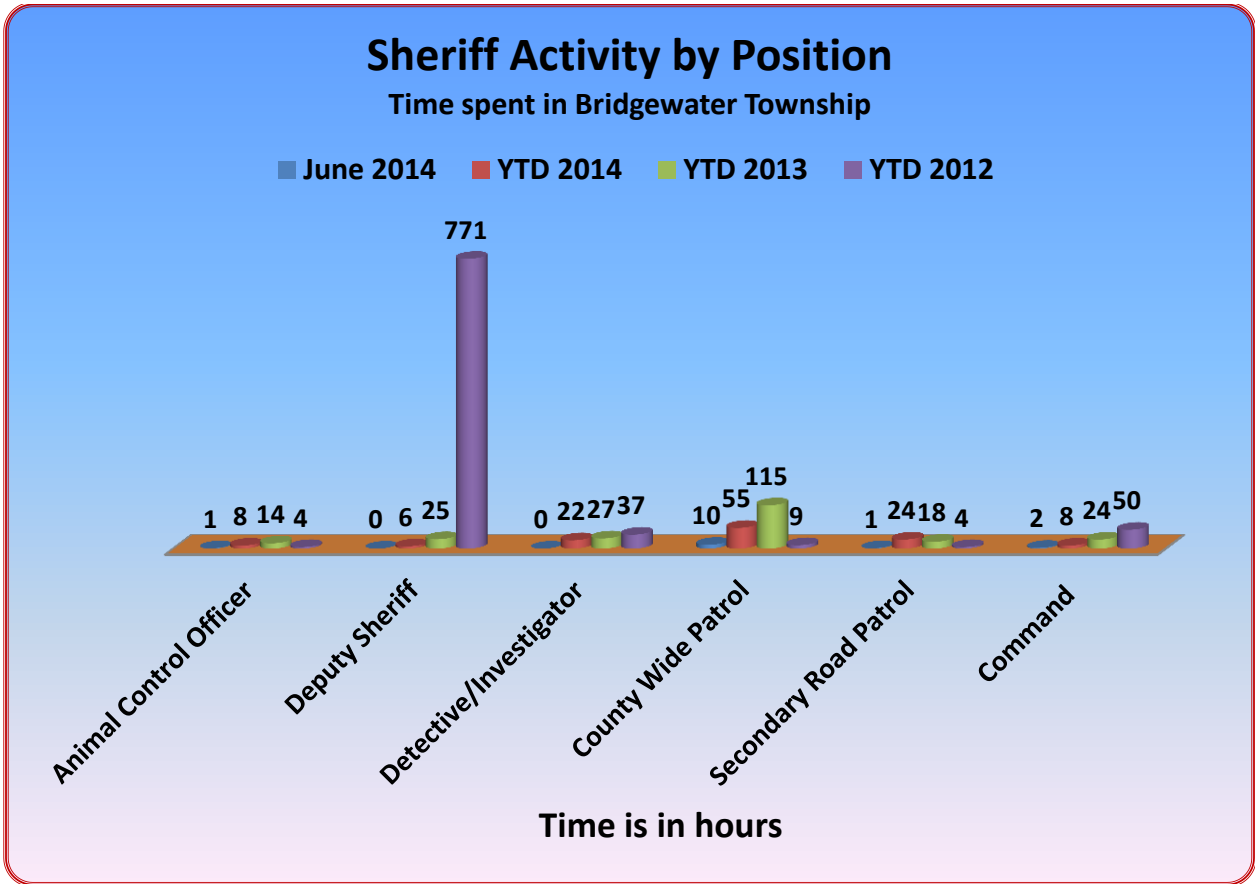
Mike Trester  
Lieutenant Western Operations





# Washtenaw County Sheriff's Office

## Bridgewater Township Services—June 2014



**Animal Control Officer:** County funded animal control officer responding to complaints involving domestic animals or wild animals that have been domesticated.

**Deputy Sheriff:** Deputies under contract by another jurisdiction who perform law enforcement duties in non-contract areas.

**Detective/Investigator:** County Funded detectives/investigators who have additional training, experience, and equipment to perform higher level law enforcement duties.

**County Wide Patrol:** County funded county wide road patrol deputies who primarily perform law enforcement duties in non-contracting areas.

**Secondary Road Patrol:** A partially funded grant to provide traffic enforcement on secondary roads throughout the County. Respond to and investigate traffic related incidents on secondary roads. On call investigators for serious injury and fatal motor vehicle crashes.

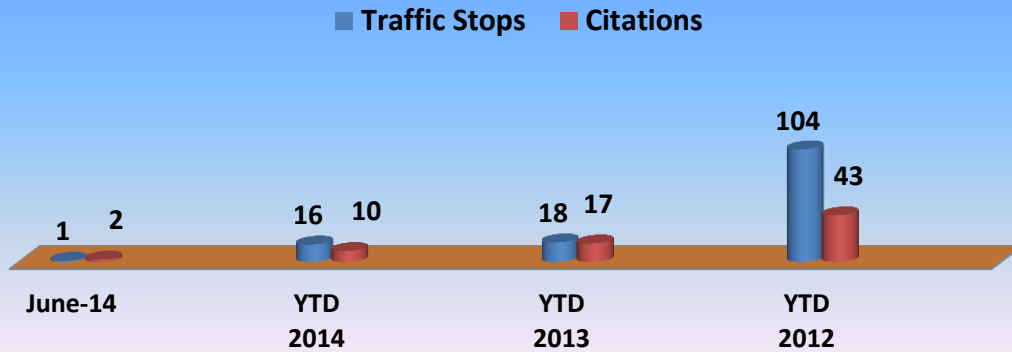
**Command:** Road patrol sergeants who supervise the above staff. Manages on duty staffing and coordinated on scene police response.



# Washtenaw County Sheriff's Office

## Bridgewater Township Services—June 2014

### Traffic Enforcement--Bridgewater Township



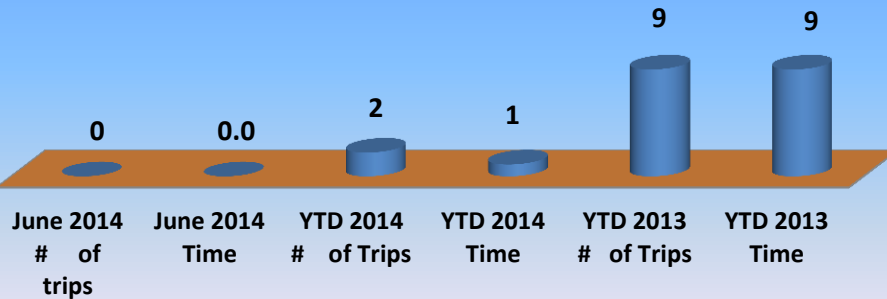
### Bridgewater Township Calls for Service

Includes WCSO & MSP



### Contract Deputies into Bridgewater Township

■ Manchester-Lodi Deputies



Time is in hours

## **Banking**

Banking reconciliations for all Township accounts for the month of July were completed and distributed to all board members. Copies of all bank statements were given to the Clerk. There were no deficiencies noted.

## **Personal Property**

At this time all 2013 personal property taxes have been paid.

## **Sewer O/M**

I have prepared the new coupon billing for the sewer district. I included a letter informing the sewer district customers of the new rate of \$100.00 a month starting September 1 of this year. The coupons were mailed this week.

## **Investments**

Included with this report is a draft investment policy for the Township. Michigan statute designates the Treasurer as the investor of Township funds. It is the Board of Trustees' duty to approve a policy and investment groups. Tonight I will present a few options currently available to municipalities in which to invest our savings, currently at Talmer West Bank, formally Michigan Commerce.

## **Cash Handling**

Included with this report is a draft cash handling and receipting policy. I would recommend approval of this policy by resolution tonight.

## **Banks**

United Bank & Trust has merged with Old National Bank. The tax collection services provided to the Township on behalf of the Treasurer will not change. I anticipate a smooth transition with our bank services. The manager of the Clinton branch has been exceptionally helpful in keeping me up to date with the merger. Old National will be reimbursing the Township up to \$100.00 for new checks and deposit stamps. I have asked Clerk Fromhart to place a note of this change on the main web page so tax payers are made aware of the continuation of service.

Respectfully submitted,

Michelle McQueer  
Bridgewater Township Treasurer

# Township Investments: Strategies and Techniques

By Jeffery L. Cyphert, CMFA, Treasurer,  
Grand Blanc Charter Township  
(Genesee County)

Township treasurers within Michigan have a variety of state-mandated duties and responsibilities to which they must adhere. However, there are two statutes that affect a treasurer's work and have a major financial impact on township residents. The first is found in MCL 41.76 which states: "The township treasurer shall receive and take charge of money that belongs to the township ..." The second directive is found in MCL 129.91 (Public Act 20 of 1943, as amended). It reads, "The township treasurer shall invest public funds as directed by the township board in lawful investments as authorized by this section."

Taking charge of township monies and properly investing these funds has great consequences. The returns on township investments, in larger townships, can equal one-quarter to one-half a mill in tax dollars. These funds can be converted to a new multi-purpose copier, or even extra police officers or general clerical help. They can also allow a township to maintain an operating millage that is lower than the maximum allowed by state law.

There are obviously many financial and political rewards for prudently handling and investing township funds. However, there can be massive negative consequences if the handling and investing of funds is not done correctly—including

above-the-fold newspaper stories, possible recall, loss of taxpayers' monies, and possible state takeover of township government. I do not know of statutory duties whose results could be more diametrically opposite.

So how does a treasurer start to protect him or herself against the potential negative side of these responsibilities? Through continued education, a comprehensive investment policy, and an understanding of the available investment instruments and strategies.

## *Most Townships Use Passive Investment*

There are two styles of governmental investing: active and passive. Large governmental entities utilize active investing, and will often have the designated staff to actively manage a diversified investment portfolio. These individuals are experienced in adjusting maturities and the security mix of the portfolio as yields and interest rates fluctuate. They are constantly performing yield curve and security spread analysis.

However, approximately three-quarters of Michigan's townships are under 5,000 in population. Because of limited resources, many townships in Michigan tend to utilize a passive strategy for invest-

ing their funds. Treasurers use investment instruments that are typically for specific periods of time and at specified interest rates. One could describe them as safe, low-risk and even mundane investments. But this is a good strategy, as will be discussed later.

## *Investment Philosophy and Objectives*

Prudent investing for a treasurer starts with an approved investment policy—which is required under Public Act 20—for the investments tools are found within a comprehensive investment policy. A policy should comment on investment philosophy by establishing a written "prudent person rule." This rule requires a treasurer to exercise the judgment and care under circumstances then prevailing which persons of prudence, discretion and intelligence exercise in the management of their own affairs. However, MTA Legal Counsel is of the opinion that the more stringent "fiduciary" standard is more appropriate. A fiduciary has a duty to protect the assets of another party to a standard even higher than how he or she would manage his or her own affairs.

A more stringent definition of a prudent person is the concept of a "prudent

expert." A prudent expert is not just expected to be familiar with investments applicable to his or her own affairs, but also through due diligence, to be familiar with the organization involved, its investment objectives and the investments appropriate for it.

A policy must establish investment objectives. The utmost important objective is **safety**. This objective relates to the volatility of the principal of the funds. Zero volatility of principal sharply restricts the types of investment vehicles that can be used. Safety, as it relates to the preservation of principal, is the most important investment duty for a treasurer.

The second objective facing a treasurer is **liquidity**. This is the ability to convert investments into cash to meet the cash flow needs of the township. Cash flow projections are arguably the single most important tool for managing the liquidity structure of an investment portfolio. Liquidity will allow a treasurer to have the funds to meet payroll obligations or to cover accounts payable requests.

The third objective for a treasurer is **return on investment**. An income objective is usually stated as an annual percent of the principal amount invested. The higher the rates of return, the higher the risk factor. As of press time, savings accounts were providing around .8 percent return on principal. Commercial paper, A2/P2 rated, was providing around a 2.40 percent return. Of the three objectives, this one requires the treasurer to continually improve his/her education of the types of investment vehicles that are allowed by PA 20. Before we can review the different types of state-allowed investments, we must understand the different levels of risk.

### Evaluating Risk

Obtaining a return on the township's investments involves risk. Treasurers face the following types of investment risk:

- Volatility of income—the fluctuation in the income or underlying value of security price received by the portfolio in a particular time period. Volatility can be either up or down.
- Inflation risk—the chance that the

value of assets or of income will be eroded as inflation shrinks the value of our currency. For public funds, which have a much shorter time horizon, this risk is minimal, except perhaps for reserve or contingency funds that would have a longer investment time horizon.

- Interest rate risk—the possibility that a fixed-rate debt instrument will decline in value as a result of a rise in interest rates.

- Prepayment risk—when an actual prepayment of interest is different from the expected payment.

- Credit or financial risk—when a debtor fails to make timely payments of principal and/or interest when due or that a company or bank fails.

- Opportunity risk—placing all township funds in a savings account at possibly the lowest rate of return thus missing higher yields on other allowable investments.

Every investment has some degree of risk. Generally speaking, the higher the potential return on an investment, the higher the risk for treasurers, taxpayers and the entity's legislative body.

### Allowable Investment Instruments

The following investment instruments are approved through PA 20 as amended. They afford ample opportunity for sound diversification and cash flow investment management.

- U.S. Treasury bills—an obligation of the U.S. government. "T-bills" are a short-term (maturities up to six months), discounted government security sold through competitive bidding at weekly or monthly auctions in increments of \$1,000, with the denomination being no higher than the total issuance. Three- and six-month bills are auctioned weekly. Although yield on bills may barely surpass the inflation rate, the high degree

of safety—together with the liquidity provided by an active secondary market—make T-bills a popular instrument for a governmental portfolio. Purchase of T-bills can be accomplished through a primary broker/dealer or a bank.

- U.S. Treasury notes—obligations of the U.S. government bearing interest payable at six-month intervals until maturity. Denominations—after a minimum of \$5,000—are in \$1,000 multiples. The notes are sold by cash subscription, in exchange for outstanding or maturing government issues. The big difference between T-bills and notes is that notes have longer maturities from two to 10 years (if bought at auction) but can also be bought with shorter maturities in the secondary market. Possible investment opportunities include township capital project funds or contingency funds. Treasury notes can be purchased through primary broker/dealers or major banks.

- U.S. Treasury bonds—similar to notes except original maturities are 10 years and longer (if bought at auction) but can also be bought with shorter maturities in the secondary market. It would be rare for a township to invest out more than 10 years.

- U.S. Treasury STRIPS—U.S. government bonds that are separated into two components: periodic interest payments and principal repayment. Each of the interest payments and principal payments are stripped apart and sold individually as zero-coupon securities. Maturities for STRIPS fall on the 15th of the following months—January, February, May, July, August and November. Contact

*continued* ▶

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a broker/dealer or a major bank for more information.

- **TINTS** (“Coups”)—interest rate options on notes and bonds, Government National Mortgage Association mortgage-backed securities, and municipal bonds. Contact your banker or broker/dealer.

- **PRINS** or **STRIP** (“Ps”)—similar to coups, but only principal on notes and bonds.

- **CUBES**—government bonds that pay their interest, which is issued semi-annually through the use of book-entry coupons.

- **U.S. government agency obligations**—securities issued by U.S. government agencies or quasi-government agencies and are guaranteed directly or indirectly by the U.S. government. These securities are generally used because their safety of principal is almost as great as that of the U.S. Treasury’s, and the yield is somewhat higher. Contact a major broker/dealer or bank for details. Some of the issuing agencies are:

- Federal Home Loan Bank (FHLB)
- Federal National Mortgage Association (FNMA)
- Federal Farm Credit Bank (FFCB)
- Small Business Administration (SBA)
- Government National Mortgage Association (GNMA)
- Student Loan Marketing Association
- Resolution Funding Corporation (REFCORP)
- Savings account—deposit account at a commercial bank, savings and loan, or credit union that pays interest, usually from a day-of-deposit to day-of-withdrawal basis. Financial institutions can pay whatever rate they like on savings accounts, but the rate tends to be in relation to the actions of the money center banks in re-pricing their prime rate.

This instrument is often used to accumulate small amounts of funds until a larger, higher yielding investment can be made. Savings accounts can also be used for small funds such as cemetery funds. All banks, savings and loans, or credit unions would be able to establish a savings account.

- **Savings deposit receipt**—a non-negotiable receipt evidencing a deposit with interest to be paid at a stated rate. The maturity may be fixed, but normally is subject to presentation by the depositor for payment. The amounts may be small or large but the federal regulations will regulate the interest rate to be paid. This instrument is outdated due to the popularity of regular passbook and statement savings accounts with daily interest. Again, see your banks, savings and loans, or credit unions for more information.

- **Certificates of deposit (CD)**—a receipt of funds deposited in a financial institution for a specified period at a specified rate of interest. Denominations can be any agreed amount, and interest is calculated using actual number of days on a 360 or 365-day year. When comparing rates for institutions, it is important to understand which yearly day base—360 or 365—is being used. Maturities range from a few weeks to longer periods of time, which allows matching cash flow needs, but liquidation prior to maturity usually carries a penalty.

CDs are a favorite investment instrument for townships. However, Michigan does not require collateralization by the bank to cover the face amount of the CD. Because of this, a treasurer must perform due diligence by monitoring the credit quality and asset strengths of the investment banks.

There are national organizations that quarterly review banks, savings and loans, and credit unions. Three of these reviewers are Sheshunoff, Thompson Bank Watch, and Lace. Besides the library, check with your county treasurer, who may sub-

scribe to these services. Contact your banks, savings and loan, and credit unions for CD interest rates and their financial credit rating.

- **Commercial paper**—a short-term unsecured debt obligation of a corporation. Such paper is either issued by companies directly or sold through broker/dealers or banks. The paper is normally sold at discount. Commercial paper is rated by credit agencies such as Fitch, Moody’s, and Standard & Poor. Per PA 20, Michigan treasurers can only invest in the two highest-rated commercial paper, F1/F2, A1/P1 or A2/P2, and for a period no longer than 270 days. Contact your banks or broker/dealers.

- **Repurchase agreement**—a contractual arrangement between a financial institution or dealer and an investor. The agreement normally runs for one to 30 days, but some can be longer. The investor loans funds for a certain number of days at a stated yield. In return, a block of securities is pledged as collateral.

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At maturity, the securities are returned and the funds are repaid, plus interest. Extreme caution should be exercised to obtain an undivided interest in the securities under a master repurchase agreement.

Also, the securities should be delivered on a delivery-versus-payment basis thereby being held by a third party custodian designated by the treasurer and evidenced by safekeeping receipts. For safety of principal, the securities under the repurchase agreement should also be "Marketed-to-Market," meaning that the value of the underlying collateral should be maintained during the entire life of the agreement at levels equal to (100 percent) or greater than (105 percent) the amount advanced for the agreement. Only governmental securities can be pledged as collateral. For repurchase agreements, contact your banks or broker/dealer.

- Bankers' acceptance—investments of short-term credit arrangements that allow businesses to obtain funds to finance commercial transactions, although when accepted by a bank, they are direct obligations of that institution. Maturities range from 30 to 270 days. They are sold at a discount from par similar to U.S. Treasury bills, and, since an acceptance is tied to a specific loan transaction, the amount and maturity of the acceptance are fixed. Contact your bankers or broker/dealers.

- Money market mutual fund—an open-ended mutual fund that invests in a wide variety of investment instruments. Most brokers and banks offer money market mutual funds and most national

mutual fund distributors have a fund that would be allowable for township investment. The mutual fund can only invest in state-approved investment instruments (all of the bulleted points above).

A treasurer needs to perform due diligence by acquiring a copy of the mutual fund's prospectus and reviewing the fund's objectives, the securities that are found in the fund's portfolio, fees, schedule of financial statements, size of deposits and withdrawals. Another source for this information is Mutual Funds Update by CDA/Wiesenberger. Money market mutual funds provide an efficient way to manage short-term funds, with daily deposits and withdrawals permitted.

- Investment pools—Michigan does not offer a state-managed government investment pool for local treasurers. However, Michigan does offer pooled investment through several other statutes. PA 367 of 1982 allows banks to form investment pools that are available for municipalities to use. Securities in this type of pool must also comply with PA 20.

Another type of pool allowed is found under the Urban Cooperation Act (PA 7 of 1967, 2nd Extra Session). There are at least two urban cooperation pools: MBIA/Michigan Class and CADRE. The advantages for pools are identical to mutual funds in that they pro-

vide an excellent liquidity vehicle for holding money when treasurers are market timing investments or needing necessary liquidity to meet cash flow needs. Similar due diligence is required for proper investment protection.

All townships have a number of checking accounts for their obvious large funds. A treasurer can maximize return on these funds while they wait for payments to be drawn on the funds through the use of bank sweep accounts. Under these arrangements, the bank "sweeps"—moves unused funds—to its investment pool product at the end of the day, and the following morning sweeps the funds back to cover any clearing checks. Your current bank representative should be able to assist you with this product.

**Investment Strategies**

After understanding the different types of risk and the variety of investment instruments available to townships, we

*continued* ▶



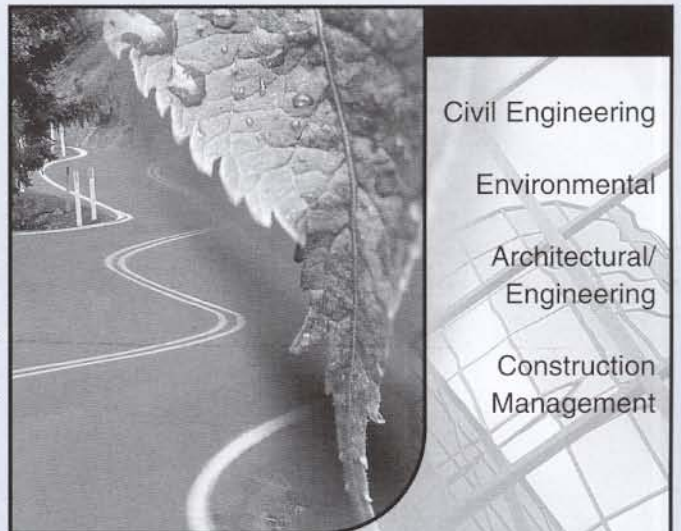
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need to return to protecting the taxpayers' monies through the spreading of risk. A means of reducing overall portfolio risks is through diversification. This concept spreads risk by putting the township's money in several types of investment instruments/securities, different maturity dates and by utilizing a variety of banks, savings and loans, and credit unions. A township investment policy should address this issue to prevent an over-concentration of the township's funds in too few financial institutions or too few investment securities.

A common investment technique is laddered maturities. This concept involves having investment maturities coming due in equal increments, for example, every two weeks when accounts payable and/or payroll is due. This ensures that there will be funds available to cover checks. This technique also provides a continuous cash flow over time that can be reinvested at prevailing rates. This strategy provides protection against reinvestment risk by spreading investment over a larger interest rate cycle.

Cash horizon investing requires the creation of a cash flow forecast to determine the ultimate cash horizon. The funds are then invested to the longest feasible date according to the cash needs forecast.

Creating a liquidity pool is accomplished by depositing money in an investment pool or money market mutual fund, purchasing repurchase agreements, or investing in short-term Treasury bills. Such instruments are lower risk (in some cases federally backed) and easily accessible where the original sum invested is returnable to the investor either at investor's option or at the end of some short contractual period. Some type of a liquidity pool is always important for the unknown or to park monies for short-term needs.

### *Sound Strategy, Sound Investing*

Township treasurers can never have enough information, and continual education on the principles of sound investment of township funds is key to maxi-

mizing the township's returns. Township treasurers armed with a cash flow program, a comprehensive investment policy, and basic understanding of the risk and reward for the various state-allowed investment instruments, should only see their name "above the fold" to complement their investment philosophy and techniques.

*The author wishes to thank Maureen Donehue, Salomon Smith Barney, and Keith Sawdon, investment officer for Oakland County, for their contributions and review of this article.*

*A sample township investment policy is available on-line at [www.michigan-townships.org](http://www.michigan-townships.org), or by calling (517) 321-6467. For a more comprehensive policy, visit the Municipal Treasurers' Association of the United States and Canada Web site, [www.mtausc.org](http://www.mtausc.org), or call (202) 737-0660. When drafting a township policy, consult your township attorney or accountant.*



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- Accounts Payable
- Cash Receipting
- Miscellaneous Receivables
- Fixed Assets
- Purchase Orders
- Payroll



## August 2014 Supervisor's Report

- ✓ Received signed copy of the Riverbend Consent Judgment
- ✓ Completed work on WWTP skimmer project on the east train. Removed 2 inch reducer pipe on aeration tank to clarifier. Will switch to east train this week. Dan reports plant operation better.
- ✓ We may need to revisit the cost of the post aeration project budget. Manufacturer will not install 4 inch lines/fittings to tank. Do not know why manufacture will not install. The next tank is 3 times the cost.
- ✓ I have tentatively schedule Joint Meeting with the Planning Commission for our September Board Meeting for discussion of Master Plan so as to avoid a Special Meeting.

Respectfully Submitted, Ronald H Smith, Township Supervisor

*[Signature]*  
Attorney at Law

STATE OF MICHIGAN  
IN THE CIRCUIT COURT FOR THE COUNTY OF WASHTENAW

WASHTENAW COUNTY, a municipal  
corporation,

Plaintiff,

File No. 11-1415- CH  
Honorable Carol Kuhnke

vs.

BRIDGEWATER TOWNSHIP, a municipal  
corporation

Defendant.

Ian James Reach (P25316)  
Reach Law Firm  
Attorneys for Plaintiff  
106 N. Fourth Ave., Suite 100  
Ann Arbor, Michigan 48104  
(734) 994-1400

Frederick Lucas (P29074)  
Lucas & Baker  
Attorney for Defendant  
7577 US 12, Ste. A  
Onsted, MI 49265  
(517) 467-4000

**FIRST AMENDED CONSENT JUDGMENT**

At a session of said Court, held in the City of Ann Arbor, County of Washtenaw,  
State of Michigan, this 18 day of July, 2014.

PRESENT: Honorable Carol Kuhnke  
Circuit Court Judge

THIS MATTER HAVING been presented upon Stipulation of the parties and the Court  
having considered the pleadings and records filed in this case, and the Court recognizing that a  
Consent Judgment was entered between the above-referenced parties on March 14, 2013, and that  
the parties have now presented a new Stipulation which would amend the terms and conditions of  
the original Consent Judgment;

IT IS HEREBY ORDERED as follows:

1. Defendant Bridgewater Township ("Township") shall be permanently enjoined from interfering with Plaintiff Washtenaw County's ("County") use of the Griewahn parcel ("Griewahn Parcel"), as described in attached Exhibit A, the Grezsiak parcel, ("Grezsiak Parcel") as described in attached Exhibit B, and the Dindoffer parcel, ("Dindoffer Parcel") as described in attached Exhibit C, as a nature preserve in a manner consistent with the terms of this First Amended Consent Judgment.

2. County shall not seek to have the Griewahn Parcel, Grezsiak Parcel, or Dindoffer Parcel rezoned so long as it is being used as a nature preserve.

3. Improvements on the Griewahn Parcel, Greziak Parcel, and Dindoffer Parcel shall be limited to those set forth in County's Rezoning Site Plan as submitted to Township and dated January 20, 2011 and last amended April 18, 2014 (Exhibit D, "River Bend Preserve") subject to this First Amended Consent Judgment.

4. Fences shall be installed by County at County's cost along the northerly boundary of the Griewahn Parcel as requested by adjoining lot owners.

5. Other fencing as may be requested by other adjoining landowners shall also be installed by County at County's cost, within a reasonable time of such requests, provided that Township consents to such requests. Following entry of this First Amended Consent Judgment, Township shall contact all adjoining property owners and notify them of their right to request the installation of fencing.

6. County shall install such signage along the borders of the Griewahn, Greziak, and Dindoffer Parcels as is necessary to notify persons using the park that the land lying beyond the signs is private property and entry onto such lands constitutes trespassing.

7. All fencing shall be constructed according to standard farm fencing guidelines except in areas where wetlands prohibit the ability to install such fencing. County shall apply to the Michigan Department of Environmental Quality for a permit to install fencing in the wetlands and if such authority is denied, County shall install signage notifying users of the nature preserve that the land lying beyond the signage is private property and entry onto such lands constitutes trespass.

8. Without prior approval of the Township, at no time shall any connecting trails be permitted to be constructed which would connect the Griewahn, Greziak or Dindoffer Parcels to any other nature preserves or parks, except to the property owned by Anne Smith or successors in interest, which parcel has been submitted to NATAC for consideration. A copy of the legal description of the Anne Smith Parcel is attached hereto and marked Exhibit E. Further, no connecting trails shall be constructed connecting the Anne Smith Parcel to any other parcel of land in the Township, other than the Griewahn, Greziak and Dindoffer Parcels. Further, the trail connecting the Griewahn Parcel to the Greziak and Dindoffer Parcels shall be approved by the Washtenaw County Road Commission and proof of approval shall be supplied to the Township.

9. No overlooks shall be built on either the Griewahn, Greziak or Dindoffer Parcels that have visual access to any residences on neighboring parcels.

10. All work performed on River Bend Preserve as described in Exhibit D shall comply with all applicable MDEQ/MDNR guidelines for protection of the environment and wetlands.

11. The parking area shall be marked off with bollards which would prevent motor vehicles from traveling beyond the area designated for such parking.

12. No bicycles, horses, motor vehicles, or dogs shall be permitted within the Preserve. The Preserve will be regularly patrolled by Washtenaw County Parks & Recreation staff and the

Washtenaw County Sheriff's Office. Township agrees that the Washtenaw County Parks and Recreation staff shall inspect the property no less than one (1) time per week and at such times they will inspect the property to insure compliance with the provisions of this First Amended Consent Judgment.

13. Preserve hours shall be designated as dawn to dusk and use of the Preserve during any other time will be prohibited.

14. The County agrees that when considering other parcels of land in Bridgewater Township for inclusion in the Natural Area Preservation Program to provide 90 days notice to Township prior to purchasing any such parcels. Township shall thereafter have 30 days to provide written objections, suggestions or comments regarding the proposed purchase and the County shall respond in writing to Township's concerns and a representative of the County shall appear in person before a meeting of the Township Board to discuss these concerns. County shall consider (but not be bound by) any input, areas of concern, or other information which Township believes should be considered by the County before proceeding to acquire such parcels.

15. Use of the Preserve shall be limited to passive recreation as contemplated by the Natural Area Preservation Program ("NAPP"), Ordinance No. 128 as adopted by the Washtenaw County Board of Commissioners and the Bridgewater Township Conservation Preservation District Ordinance as amended December 3, 2009. Copies of the applicable NAPP and the Bridgewater Township Conservation District Ordinance are attached hereto as Exhibits F and G respectively and made a part of this First Amended Consent Judgment.

16. In the event County abandons the use of the Griewahn Parcel as a nature preserve or transfers ownership of the parcel, this First Amended Consent Judgment shall be null and void as to the Griewahn Parcel and that property shall only be used in a manner that conforms to the

requirements of the Bridgewater Township Zoning Ordinance as it exists on the date the County abandons the use or transfers ownership of the parcel.

17. In the event County abandons the use of the Greziak Parcel as a nature preserve or transfers ownership of the parcel, this First Amended Consent Judgment shall be null and void as to the Greziak Parcel and that property shall only be used in a manner that conforms to the requirements of the Bridgewater Township Zoning Ordinance as it exists on the date the County abandons the use or transfers ownership of the parcel.

18. In the event County abandons the use of the Dindoffer Parcel as a nature preserve or transfers ownership of the parcel, this First Amended Consent Judgment shall be null and void as to the Dindoffer Parcel and that property shall only be used in a manner that conforms to the requirements of the Bridgewater Township Zoning Ordinance as it exists on the date the County abandons the use or transfers ownership of the parcel.

19. The undersigned parties agree that each party shall be responsible for its own costs and attorney's fees which have been incurred in conjunction with this litigation.

20. County shall record this First Amended Consent Judgment with the Washtenaw County Register of Deeds and shall provide a true copy to the Township. All costs associated with the recording of this Agreement shall be borne by the County.

21. The entry of this First Amended Consent Judgment resolves the last pending claim and closes the case pursuant to MCR 2.602.

**s/Carol Kuhnke**

\_\_\_\_\_  
Honorable Carol Kuhnke  
Circuit Court Judge

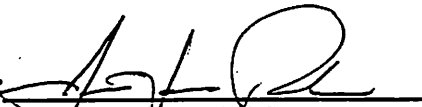
**P55348**

**STIPULATION TO ENTRY OF FIRST AMENDED CONSENT JUDGMENT**

Plaintiff, Washtenaw County, by its attorneys, Reach Law Firm, and Defendant, Bridgewater Township, by its attorneys, Lucas & Baker, stipulate to the entry of the above First Amended Consent Judgment.

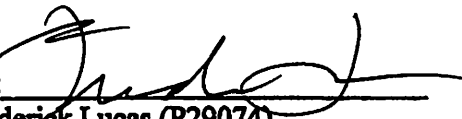
**REACH LAW FIRM**

Dated: July 16, 2014

By:   
Ian James Reach (P25316)  
Attorneys for Plaintiff  
106 N. Fourth Ave., Suite 100  
Ann Arbor, MI 48104  
(734) 994-1400

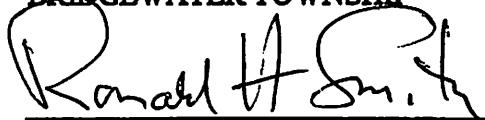
**LUCAS & BAKER**

Dated: July 12, 2014

By:   
Frederick Lucas (P29074)  
Attorneys for Defendant  
7577 US 12, Ste. A  
Onsted, MI 49265  
(517) 467-4000

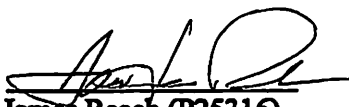
**BRIDGEWATER TOWNSHIP**

Dated: July 12, 2014

  
Ronald H. Smith  
Supervisor

Prepared by:

**REACH LAW FIRM**

By:   
Ian James Reach (P25316)  
Attorneys for Plaintiff  
106 N. Fourth Ave., Suite 100  
Ann Arbor, MI 48104  
(734) 994-1400

**EXHIBIT A**



## Exhibit A

Land in the Township of Bridgewater, County of Washtenaw, State of Michigan, described as:

Commencing at the south  $\frac{1}{4}$  corner of Section 29, T4S, R4E, Bridgewater Township, Washtenaw County, Michigan; thence along the south line of said section and the centerline of Allen Road south  $89^{\circ}36'00''$  west 679.39 feet (previously recorded as 679.59 feet) to a point on the centerline of Hogan Road; thence along said centerline north  $07^{\circ}39'05''$  east (previously recorded as north  $07^{\circ}33'15''$  east) 284.22 feet for a point of beginning; thence continuing along said centerline north  $07^{\circ}39'05''$  east 566.48 feet; thence south  $86^{\circ}30'12''$  east (previously recorded as south  $86^{\circ}36'02''$  east) 977.85 feet to a point on an intermediate traverse line; thence along said intermediate traverse line in the following 7 courses: 1) south  $29^{\circ}50'15''$  west 113.58 feet (previously recorded as south  $29^{\circ}51'59''$  west 113.92 feet), 2) south  $45^{\circ}00'00''$  east 95.00 feet, 3) south  $83^{\circ}20'28''$  east 222.55 feet, 4) south  $02^{\circ}27'30''$  west 256.81 feet, 5) south  $01^{\circ}25'07''$  west 86.97 feet, 6) south  $55^{\circ}53'54''$  west 180.07 feet, and 7) south  $08^{\circ}54'50''$  west 151.68 feet to a point on the south line of said section and the centerline of Allen Road; thence along said south line and said centerline north  $89^{\circ}06'35''$  west (previously recorded as north  $89^{\circ}11'10''$  west) 395.62 feet; thence north  $04^{\circ}51'50''$  west 283.63 feet; thence south  $89^{\circ}36'00''$  west 677.79 feet to the point of beginning. Parcel extends easterly to the water's edge of the River Raisin, being a part of the west  $\frac{1}{2}$  of the southeast  $\frac{1}{4}$  and a part of the east  $\frac{1}{2}$  of the southeast  $\frac{1}{4}$  of said Section 29, T4S, R4E, Bridgewater Township, Washtenaw County, Michigan.

Tax Identification No: Q-17-29-400-016

**EXHIBIT B**

## Exhibit B

Land in the Township of Bridgewater, County of Washtenaw, State of Michigan, described as:

A parcel of land located in the Northeast 1/4 of Section 32, Town 4 South, Range 4 East, Bridgewater Township, Washtenaw County, Michigan, being further described as follows:

Commencing at the North quarter corner of said Section 32; thence South 88 degrees 58 minutes 17 seconds East 130.00 feet along the North line of said Section 32 said line also being the centerline of Allen Road 66 feet wide to the Point of Beginning; thence continuing along said line South 88 degrees 58 minutes 17 seconds East 631.79 feet; thence South 56 degrees 09 minutes 58 seconds East 683.48 feet along the centerline of Allen Road 66 feet wide; thence South 00 degrees 08 minutes 52 seconds West 722.02 feet along the center line of Clinton Road 66 feet wide; thence North 88 degrees 21 minutes 59 seconds West 1109.31 feet; thence North 04 degrees 41 minutes 07 seconds West 1085.94 feet to the Point of Beginning.

Tax Identification No: Q-17-32-100-022

**EXHIBIT C**

DINDOFFER PARCEL

LAND IN THE TOWNSHIP OF BRIDGEWATER, WASHTENAW COUNTY, MICHIGAN  
DESCRIBED AS FOLLOWS:

Commencing at the North 1/4 corner of Section 32; T4S, R4E, Bridgewater Township,  
Washtenaw County, Michigan; thence along the North line of Section 32, North 88°56'24" East  
761.77 feet to the centerline of Allen Road (66 feet wide); thence along the centerline South  
58°15'19" East 683.46 feet and South 01°56'30" East 722.02 feet to the Point of Beginning;  
thence South 01°56'31" East 398.87 feet; thence South 89°32'38" West 1075.47 feet; thence  
North 06°46'28" West 401.18 feet; thence North 89°32'39" East 1109.28 feet to the Point of  
Beginning.

PARCEL ID: Q-17-32-100-021

**EXHIBIT D**

LEGAL

GRIEWANN PART

Subject to

15.95  
ET



The Johnson Hill  
Land Ethics  
Studio

15.95  
ET

**EXHIBIT E**



LAND IN THE TOWNSHIP OF BRIDGEWATER, WASHTENAW COUNTY, MICHIGAN  
DESCRIBED AS FOLLOWS:

ALL THAT PART OF ABANDONED RAILROAD RIGHT OF WAY LYING IN THE N 1/2  
OF SEC 32 T4S-R4E 6.14 AC.

PARCEL ID: Q -17-32-100-004

**EXHIBIT F**



Text Size:

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# NAPP Ordinance

Washtenaw County Natural Areas Preservation Program (NAPP)

AN ORDINANCE providing procedures and standards for the Washtenaw County's purchase of fee simple or easement interests in natural area land within Washtenaw County.

BE IT ORDAINED BY THE WASHTENAW COUNTY BOARD OF COMMISSIONERS:

## SECTION 1: Declaration of Purpose

The Washtenaw County Board of Commissioners declares that Washtenaw County is a desirable place to live, work and visit in large part because of the existence of natural areas within the County. Natural areas have aesthetic as well as practical benefits for County citizens. In addition, the purchase of natural areas can be used to protect fragile lands and environmentally threatened lands. The purchase of natural areas within the County will further these public benefits. Passive recreation would be appropriate use of this land.

## SECTION 2: Definitions

1. "County Board" means the Washtenaw County Board of Commissioners.
2. "Full Ownership" means fee simple ownership.
3. "Governmental Agency" means the United States or any agency of the United States, the State of Michigan or any agency of the State of Michigan, any Township, City or Municipal Corporation.
4. "Natural Areas Land" means any land, including that used for agricultural purposes, which provides the function of conserving natural resources, including the promotion of the conservation of soils, wetlands and waterways, habitat, and special plants, animals, and plant communities.
5. "Parks and Recreation Commission" means the Washtenaw County Parks and Recreation Commission.
6. "Passive Recreation" means walking, jogging, bird watching, nature studies, quiet picnicking and other quiet inactive pastimes.
7. "Property Owner" means the party or parties having the fee simple ownership interest in land.

## SECTION 3: Authorization

Pursuant to MCLA 46.358, the Parks and Recreation Commission has the right to purchase and hold real estate in the name of the County.

## SECTION 4: Advisory Committees

### A. Natural Areas Technical Advisory Committee

1. The County Board shall create and appoint, upon recommendation of the Parks and Recreation Commission a seven-member body under this Ordinance to be named the Natural Areas Technical Advisory Committee ("NATAC"). NATAC shall function as an advisory body to assist the Parks and Recreation Commission in determining whether it should purchase a particular natural areas parcel offered for sale to the County. Policies and Operating Procedures of NATAC shall be established by the Parks and Recreation Commission.
2. NATAC members must be County residents. At least one member shall be appointed who has demonstrable level of expertise in each of the following professions: (a) fisheries biology/aquatic ecology; (b) botany/forestry; (c) wildlife management; (d) professional land use planning; (e) environmental education; (f) professional real estate or development practice; and (g) land trust/conservation. In addition, the County Board may appoint ex-officio members.
3. NATAC members shall serve two-year terms, except that the initial terms of four of the members shall be for a three-year period. The County Board may reappoint members to successive terms. The County Board shall have the discretion to remove NATAC members for good cause. NATAC members shall not be compensated for their services but shall be reimbursed for attending meetings and for mileage as provided under the Rules of the County Board.
4. The County Board may terminate NATAC upon approval of 2/3 of the County Board elected and serving.
5. Individual NATAC members shall disclose any potential conflict of interest and abstain from any discussion or voting on the matter in which he/she has a conflict.

### B. Agricultural Lands Preservation Advisory Committee

1. The Agricultural Lands Preservation Advisory Committee (ALPAC), as established by the Washtenaw County Purchase of Development Rights Ordinance as adopted by the County Board on September 5, 2007, shall assist the Parks and Recreation Commission in determining whether it should purchase the Development Rights on a particular parcel as well as how much the County should pay for those rights.

## SECTION 5: Application Process

1. Either the Parks and Recreation Commission or a property owner may initiate discussion pertaining to the sale of natural areas property to the County. A property owner interested in selling natural areas land to the County shall complete an application on a form provided by the Parks and Recreation Commission. Completed applications shall be forwarded to the Parks and Recreation Commission.
2. The Parks and Recreation Commission shall forward all completed applications to the following groups for advisory opinions: (1) the local unit where the natural areas property is located; (2) NATAC or ALPAC as appropriate. NATAC and ALPAC shall co-operate with each other and the Parks and Recreation Commission as necessary to fulfill their respective duties under the Ordinance.
3. NATAC or ALPAC as appropriate shall give the Parks and Recreation Commission an advisory opinion on the following issues: (1) should the Parks and Recreation Commission purchase the natural areas under review; and (2) how much the Parks and Recreation Commission should pay for that property. NATAC or ALPAC shall evaluate the applications based on the criteria in this Ordinance and the Washtenaw County Purchase of Development Rights Ordinance to

determine which properties the Parks and Recreation Commission should appraise for possible purchase.

4. State Certified Appraisers, selected by the Parks and Recreation Commission shall complete the appraisals. Any Parks and Recreation Commission selected Appraiser shall immediately disclose any conflict of interest he/she might have in appraising the property. The Parks and Recreation Commission shall choose an alternate Appraiser if a conflict of interest is discovered. Appraisals shall be in writing and will be furnished to the property owner for review. The Parks and Recreation Commission or property owner may point out errors of fact, provided however, that only the Appraiser may correct the appraisal.
5. The Parks and Recreation Commission shall review the recommendations from the local unit and NATAAC or ALPAC on whether the natural areas property should be purchased and at what price.
6. The Parks and Recreation Commission at a regularly scheduled or special meeting shall make the final decision on whether to purchase the natural areas property and at what price. Notwithstanding any advisory recommendations, the Parks and Recreation Commission has complete discretion to determine whether to purchase any proposed natural areas property and may decide not to buy any particular property if it finds that such action is in the County's best interest. The opportunity for donation and/or matching funds may be part of the decision to purchase the property. The Parks and Recreation Commission shall direct that a Phase I environmental audit be completed prior to the completion of the purchase.
7. After agreeing to purchase a natural areas property, the Parks and Recreation Commission shall direct the Office of Corporation Counsel to complete the documents necessary to complete the transaction.

#### SECTION 6: Criteria for Deciding Whether to Purchase Natural Areas Land.

The Parks and Recreation Commission and NATAAC or ALPAC will use the criteria below to evaluate property and the Parks and Recreation Commission shall use such criteria when deciding whether to purchase a particular parcel.

##### A. Natural Areas

- **Public Water Resources:** property with water resources frontage; property located in a headwaters area important to protect water quality; property which overlies a groundwater recharge area that supports a public water supply; or, property which includes wetlands.
- **Special Plants, Animals and Plant Communities:** property which supports wildlife populations or habitat or adds to already protected property/ies which would protect wildlife populations or habitat; property which has plant species listed by the State of Michigan as "Endangered," "Threatened," or "Special Concern," and/or unique vegetative communities.
- **Recreation and Scientific Values:** property, which provides public access to public waters or trails or protects a trail corridor; or, property, which is a well-documented site of scientific study.
- **Proximity to Protected Land:** property, which abuts or is otherwise integral to a permanently protected tract of public or private land being held for conservation or recreation purposes.

##### B. Agricultural Lands

- **Characteristics of the farmland:** prime and unique soils, size, percentage of property in agricultural use, scenic historic or architectural features, scenic view.
- **Potential for development pressure:** adjacent land uses, adjacent land use designation, amount of road frontage, proximity to public sanitary sewer/water.
- **Leverage:** percentage of funding from other sources, including willingness of landowner to

- accept a percentage of the appraised value of the development rights on the property.
- Open space value: proximity to existing private and/or public protected land, regardless of use.

#### SECTION 7: Supplemental Funds

Supplemental or matching funds from other Governmental Agencies or private sources may become available to pay a portion of the cost of acquiring natural areas property within the County. The County Board authorizes such funds to be used to purchase natural areas properties within the County.

#### SECTION 8: Natural Areas Acquisition Fund

Available funding for the purchase of natural areas land shall be deposited in a special fund in the office of the Washtenaw County Treasurer ("Acquisition Fund"). Money in such Acquisition Fund may be temporarily deposited in such institutions or invested in such obligations as may be lawful for the investment of County money.

The revenues from the deposit and/or investment of the Acquisition Fund along with the revenues from the sale of any natural areas property purchased pursuant to this Ordinance shall be applied and used solely for the purchase, stewardship, and administration of natural areas land (75%) and agricultural development rights (25%) under this Ordinance.

#### SECTION 9: Condemnation

No funds generated from any source that are used to procure natural area lands under this Ordinance shall be used to condemn any public or private property.

#### SECTION 10: Severability

Any provision of this Ordinance which is found by a court of competent jurisdiction to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision contained in the Ordinance and such other provisions shall remain in full force and effect.

#### SECTION 11: Amendments

This Ordinance may only be amended by a majority vote of the County Board members elected and serving.

#### SECTION 12: Repeal of Conflicting Ordinances

All ordinances or parts of ordinances in conflict or inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such inconsistencies or conflicts.

Adopted 08/02/00

Amended 12/03/03

Amended 02/03/10

Amended 05/19/10

Amended 09/19/12



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**EXHIBIT G**



**ARTICLE II  
DEFINITIONS**

**SECTION 200      DEFINITIONS**

*Nature Preserve* - A natural area, and land necessary for its protection, to be maintained as nearly as possible in its natural condition and to be used in a manner and under limitations consistent with its continued preservation, without impairment, disturbance, or artificial development, for the purposes of present and future scientific research, education, aesthetic enjoyment and providing habitat for plant and animal species and communities and other natural objects.

*Passive Recreation* - Quiet pastimes including walking, hiking, cross country skiing, snow shoeing, bird watching, nature study and photography. Amenities for such recreation will not interfere with or detract from the protection and maintenance of the land in its natural condition for the purposes of present and future scientific research, education, aesthetic enjoyment and providing habitat for plant and animal species and communities and other natural objects.

**ARTICLE IV  
CP- CONSERVATION PRESERVATION DISTRICT**

**SECTION 401      PRINCIPAL PERMITTED USES**

Unless otherwise permitted in this ordinance, no building or structure shall be erected and no building, structure or land shall be used in the CP districts except for one or more of the following. The following are permitted uses in the CP District:

- A. Public or private nature preserves subject to the following:
1. Hours of operation shall be approved by the Planning Commission.
  2. The owner and/or operator of the nature preserve shall be responsible for maintaining the security and cleanliness of the site.
  3. Pedestrian and vehicular access shall be limited to approved access drives and trails as depicted on the approved site plan. Pedestrian access shall be limited to approved, unimproved walking paths. Vehicles shall be limited to approved access drives and parking facilities as depicted on the approved site plan.
  4. Development and of passive recreational amenities. shall be approved by the Planning Commission and shall be limited to the extent that they will not interfere with or detract from the protection and maintenance of the land in its natural condition for the purposes of present and future scientific research, education, aesthetic enjoyment and providing habitat for plant and animal species and communities and other natural objects.

5. Fires are prohibited except as specifically defined as a part of the nature preserve management plan.
  6. Cultivation and other agricultural activities existing at the time of approval may continue to exist unless agricultural use of the land ceases for any reason for a period of more than two (2) years. Upon cessation of agricultural use, the land shall be restored to the extent possible to its natural condition and used in a manner and under limitations consistent with its continued preservation.
- B. A single, residential dwelling only for the owner, operator or caretaker of one of the above permitted uses.

**SECTION 402 SPECIAL LAND USES**

The following special land uses shall be permitted only after review and approval by the Planning Commission, subject to the requirements and standards of Article 14 and the submission of a site plan conforming with the requirements of Section 1225.

- A. Boardwalks, decks or other structures that allow observation of or education about natural features without with minimal impact to the natural feature itself or its functioning in those situations where unimproved walking paths are not adequate for pedestrian access, or where unimproved walking paths will cause greater negative environmental impact,
- B. Improved trails for bicycle use and/or horseback riding.
- C. Uses which the Planning Commission determines are similar to and compatible with the Intent of this District and the permitted uses in Section 401.

**SECTION 403 ACCESSORY STRUCTURES AND USES**

One accessory building or structure shall be permitted for storage of limited equipment for onsite maintenance purposes in accordance with Section 1203.

**SECTION 404 DEVELOPMENT REGULATIONS**

- A. Buildings or outdoor use areas for any animals, storage, or maintenance equipment shall be set back at least one hundred (100) feet from all property lines.
- B. All uses in this district require site plan review and approval. Site plans shall be prepared in accordance with the requirements of Section 1225 of this Ordinance and shall be reviewed and approved by the Planning Commission prior to issuance of a building permit.
- C. See Section 1216 regulating the screening of off-street parking areas for

nonresidential uses permitted in the CP Districts. All off-street parking shall be arranged so as to minimize any impact on adjacent residential properties.

- D. See Article XII, General Provisions, regarding general requirements which may relate to uses permitted in the district.
- E. Except where otherwise regulated in this Article, refer to Section 1100, Schedule of District Regulations, limiting the height and bulk of buildings, the minimum size of lot by permitted land use, the maximum density permitted providing minimum yard setback requirements and development options.
- F. No required front yard space in any CP district shall be used for the storage or parking of vehicles or any other materials or equipment.
- G. Prohibited use of open areas: No machinery, equipment, vehicles, or other materials shall be stored or parked unless in full accordance with the Bridgewater Township Junk Ordinance.

#### **ARTICLE XIV GENERAL PROVISIONS**

##### **SECTION 1448 BOARDWALKS/DECKS OR IMPROVED TRAILS**

Boardwalks and decks are subject to the following:

- A. The use of boardwalks and decks shall be minimized to the greatest extent possible. Where the use of boardwalks/decks will cause less impact to the natural environment than an unimproved trail, they shall be designed using the minimum length and width necessary to accommodate safe pedestrian travel.
- B. Boardwalks and decks shall be located no nearer than twenty (20) feet from any property line. The perimeter buffer shall be kept in its natural state.
- C. Boardwalk and deck design shall not negatively impact sensitive natural features. Construction methods that minimize disturbance to soils, and locations that minimize removal and/or clearing of vegetation or wildlife habitat shall be used. If water crossings are necessary, bridges or other structures shall cause the least amount of environmental disturbance possible. All permits required for wetland/water crossings from state regulatory agencies must be submitted to the Township during the site plan review process, Section 1225. Boardwalk/deck design shall protect steep slopes and not allow soil erosion.

##### **SECTION 1489 BICYCLING / HORSEBACK RIDING TRAILS**

Trails intended for bicycling and/or horseback riding are subject to the following:

- A. The minimum site area shall be ten (10) acres.

- B. The site shall have direct accessibility to a paved public road.
- C. Trails shall be left unpaved.
- D. Trails shall be located no nearer than fifty (50) feet from any property line, or at least one hundred (100) feet from existing schools, churches, or residentially-zoned or used property. However, trails can access these areas if deemed appropriate by the Township. The perimeter buffer shall be kept in its natural state.
- E. Trail design shall not negatively impact sensitive natural features. Trails shall be located a minimum of twenty (20) feet from wetlands and water features. If water crossings are necessary, bridges or other structures shall cause the least amount of environmental disturbance possible. All permits required for water crossings from state regulatory agencies must be submitted to the Township during the site plan review process, Section 1225. Trail design shall protect steep slopes and not allow soil erosion.
- F. Where riding is intended within or across a public road right-of-way, the Township shall review the location and approve same to maximize safety to both riders, motorists, and others using the public road right-of-way.
- G. Trails shall be marked with appropriate signage that clearly advises riders of trail rules, etiquette, yield hierarchy (if multi-use trail), and appropriate warnings such as to reduce speed or avoid skidding.
- H. The property owner shall be responsible for maintaining the trails for safety and sound environmental stewardship, repairing eroded areas, and closing down trails if necessary to protect land and wildlife, and allowing areas to recover from use.
- I. Lighting along trails is prohibited. Sound producing equipment anywhere along the trail or at the trailhead is prohibited.
- J. Hours of operation for all trail use shall be limited to daylight hours.



Washtenaw County Presents...



## County Clean-up Day

The Washtenaw County Solid Waste Program will be holding a regional environmental clean-up day in your area on:

**Saturday, September 20th, 9am-2pm**  
**City of Saline**  
**Dept. of Public Works Building**  
**1234 Tefft Court, Saline, MI.**



### Acceptable Materials:

- Traditional recyclable materials – glass, cardboard, plastic, paper, scrap metal
  - Freon appliances
- Household hazardous materials – cleaning supplies, motor oil, oil-based paints
  - Furniture
  - Old tires
  - Electronic equipment
- Suggested Donation of \$10.00

Residents can bring up to 4 tires for free, but will be asked to donate \$5 for each additional tire.

Residents can bring 1 of the following items for free: television, washer, dryer, Freon containing appliance or computer. Residents will be asked to donate \$10 for each additional item.

“This event is open to all residents of Washtenaw County. **We are not able to accept items from Washtenaw County businesses or out-of-county residents.**”

Please contact 734-222-3827 for further information.

# **BRIDGEWATER TOWNSHIP**

10990 Clinton Rd, Manchester, MI 48158

(517) 456-7728

[www.twp-bridgewater.org](http://www.twp-bridgewater.org)

Ron Smith, Supervisor  
Laurie Fromhart, Clerk  
Michelle McQueer, Treasurer

Dave Faust, Trustee  
Geoffrey Oliver, Trustee

July 29, 2014

Robert Oaks, Postmaster  
Manchester Post Office  
103 E Main St  
Manchester, MI 48158

Dear Mr. Oaks:

This letter is to inform you that I see no compelling reason to support any forced, by the Post Office, changing of any addresses in Bridgewater Township at this time. After many conversations with you and Mr. Hubbard reiterating to me that it is the township's responsibility to establish addresses within the township. Our residents have had these addresses for many years and do not wish to change. As you and Mr. Hubbard have told these residents, and myself, and as they have reported back to me, the township establishes the address for each parcel. Unless the resident request an address change from the township then none should be made.

I would appreciate it if the United States Postal Service would return to its previous practice of delivery of these residents mail.

Sincerely,

Ronald H Smith  
Bridgewater Township Supervisor

cc: Patricia Swaney; Tony Hubbard; Dustin Krasny, District Representative to Congressman Tim Walberg; Geoffrey Oliver; Dave Faust; Michelle McQueer; Laurie Fromhart

I. 9-Jun-14 meeting called to order 7:00 P.M. by Dave Horney

II. Roll Call

Cal Messing	Dave Horney
Mark Iwanicki	Tom Wharam

III. Citizen Participation

- Michelle McQueer asked to have Mary Rider added to the Planning Commission mailings

IV. Review and Approve Agenda

- Motion to accept the agenda as amended – Tom Wharam
- Second to motion – Cal Messing
- Vote – unanimous

V. Approval of Minutes

- Motion to approve minutes from 12-May-14 as amended – Dave Horney
- Second to motion - Mark Iwanicki
- Vote – unanimous

VI. Public Hearings

- None

VII. Old Business

A. Heritage Hall

- The parking lot was graded and marked
- It looks as if additional parking spots are being added to the rear of the lot
- No action is to be taken at this time

B. Master Plan Update

- There are no updates since the 63 day waiting period is still on
- Need to set a joint review date with the trustees
- There was discussion of if the meeting should be before or after the public hearing; no decisions were made

VIII. New Business

A. New representative to Planning Commission

- Will be addressed within 45 days of Wes Cowden's resignation
- Geoff Oliver is likely to be the replacement representative

IX. Communications

A. Report from Zoning Administrator – Carl Macomber

- No report was provided
- Mark Iwanicki brought up that the Planning Commission have not received a report from the zoning administrator for since 11-Feb-13; well over a year
- Mark Iwanicki asked about a house being built on Clinton Road and why the Planning Commission was not aware of it

Bridgewater Township Planning Commission Minutes - Approved

- Dave Horney brought up the lack of communication between the Planning Commission, the Zoning Administrator and Western Washtenaw Building Authority
  - Motion to request the board to ask the Zoning Administrator to supply monthly reports to the planning commission – Dave Horney
  - Second to motion - Cal Messing
  - Vote – unanimous

B. Report on 5-Jun-14 Board of Trustees meeting – Ron Smith

- The minutes were sent out to Planning Commission members and are on record

X. Informational Items

- None

XI. Public Comment

- None

XII. Adjournment

- Next meeting: 14-Jul-14 at 7:00 P.M.
- Motion to adjourn – Tom Wharam
- Second to motion – Cal Messing
- Vote – unanimous

Meeting adjourned at 8:00 P.M.

APPROVED



## Bridgewater Township Planning Commission Minutes - Draft

- I. 14-Jul-14 meeting called to order 7:04 P.M. by Dave Horney
- II. Roll Call
- |                        |             |               |
|------------------------|-------------|---------------|
| <del>Cal Messing</del> | Dave Horney | Mark Iwanicki |
| Ron Smith              | Tom Wharam  |               |
- III. Citizen Participation
- None
- IV. Review and Approve Agenda
- Motion to accept the agenda as presented – Dave Horney
  - Second to motion – Mark Iwanicki
  - Vote – unanimous
- V. Approval of Minutes
- Motion to approve minutes from 9-Jun-14 as presented – Mark Iwanicki
  - Second to motion - Tom Wharam
  - Vote – unanimous
- VI. Public Hearings
- None
- VII. Old Business
- A. Heritage Hall
- More grading of the parking lot has been performed
  - Paving was added for the handicap parking, per the agreement
  - The barn still needs to be removed by the end of 2014
- B. Master Plan Update
- Rodney Nanney has not received an comments
  - The 63 days have now passed
  - Can now set the public hearing and joint meeting with the board
- VIII. New Business
- A. New representative to Planning Commission - Ron Smith
- Ron Smith was introduced to the planning commission
- B. Master Plan public hearing
- Rodney Nanney will send an example notice to Laurie Fromhart
  - Laurie Fromhart will post the public hearing as needed
  - After the planning commission adopts the Master Plan it will be sent to the board for approval
  - Motion to have the public hearing for the review of the Master Plan on 11-Aug-14 –Dave Horney
  - Second to motion - Ron Smith
  - Vote – unanimous
- C. Joint meeting with Trustees

## Bridgewater Township Planning Commission Minutes - Draft

- If the meeting is before, it would be allow changes to the Master Plan before the public hearing
- If the meeting is after, all changes to the Master Plan could be combined at one time
- There was discussion about the date and time of the meeting
- Will plan on meeting 4-Sep-14 with time TBD after Ron Smith talks to the board members

### IX. Communications

#### A. Report from Zoning Administrator – Carl Macomber

- No report was provided

#### B. Report on 5-Jun-14 Board of Trustees meeting – Ron Smith

- The minutes were sent out to Planning Commission members and are on record

### X. Informational Items

- None

### XI. Public Comment

- None

### XII. Adjournment

- Next meeting: 11-Aug -14 at 7:00 P.M.
- Motion to adjourn – Tom Wharam
- Second to motion – Ron Smith
- Vote – unanimous

Meeting adjourned at 7:59 P.M.

Type	Date	Num	Name	Split	Amount
Check	07/03/2014	autopay	Paychex	5215727 · Clerk supplies & expense	-210.99
Check	07/11/2014	autopay	Detroit Edison Company - 67-069A	5440852 · Street lighting	-291.54
Check	07/16/2014	autopay	Frontier	5265728 · Maintenance & Utilities	-89.62
Check	07/16/2014	autopay	Consumers Energy	5265728 · Maintenance & Utilities	-11.65
Check	07/30/2014	autopay	Detroit Edison Company	5265728 · Maintenance & Utilities	-90.15
Check	08/01/2014	autopay	Cardmember Service	2050 · Comerica - Clerk/Treasurer	-208.79
Check	08/07/2014	9063	Heritage Newspapers	5191727 · Election expense	-28.63
Check	08/07/2014	9064	Freedom Township	5191727 · Election expense	-36.31
Check	08/07/2014	9065	Manchester Township	5339727 · Fire protection billing expense	-12,541.12
Check	08/07/2014	9066	Washtenaw County Consortium Solid Waste	5173811 · Membership fees & dues	-75.00
Check	08/07/2014	online	Paychex	payroll	-5,681.49
Check	08/07/2014	9067	Clayton or Mary Rider	assessing services	-1,975.00
Check	08/07/2014	9068	J & M Way Mowing	5265728 · Maintenance & Utilities	-575.00
Check	08/07/2014	9069	Fromhart, Laurie A.	clerk & election expense	-105.55
					<u>-21,920.84</u>

Aug 7, 14

**ASSETS**

**Current Assets**

**Checking/Savings**

1002 · General Checking-Key Bank	4,640.49
1010 · General Savings-Key Bank	157,379.09
1012 · Money market account- Mi Commer	205,629.43
1015 · Petty Cash	50.00
<b>Total Checking/Savings</b>	<u>367,699.01</u>

**Other Current Assets**

1050 · Current Year Tx Roll Receivable	
1090 · Due from County - Settlement	-0.15
<b>Total 1050 · Current Year Tx Roll Receivable</b>	<u>-0.15</u>

1081 · Due from Sewer Operations	208.00
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<b>Total Other Current Assets</b>	<u>207.85</u>
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<b>Total Current Assets</b>	367,906.86
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**Fixed Assets**

1650 · Accumulated Depreciation	-79,024.09
1640 · Township Hall Improvements	54,079.30
1630 · Siding & Windows	17,049.00
1620 · Land	70,863.09
1610 · Equipment	28,244.21
1600 · Buildings	98,329.35

<b>Total Fixed Assets</b>	<u>189,540.86</u>
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<b>TOTAL ASSETS</b>	<u><u>557,447.72</u></u>
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**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

2217 · Escrow Deposits Payable	
2220 · Due to SMR-Elliott parcel	2,500.00
2233 · SMR Escrow-Crego/Peltcs propert	5,000.00
<b>Total 2217 · Escrow Deposits Payable</b>	<u>7,500.00</u>

<b>Total Other Current Liabilities</b>	<u>7,500.00</u>
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<b>Total Current Liabilities</b>	<u>7,500.00</u>
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<b>Total Liabilities</b>	7,500.00
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**Aug 7, 14**

**Equity**

**3940 - Invested in Capital Assets, Net**

189,541.60

**3900 - Fund Balance**

396,549.61

**Net Income**

-36,143.49

**Total Equity**

549,947.72

**TOTAL LIABILITIES & EQUITY**

**557,447.72**

	<u>Apr 1 - Aug 7, 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
4672 · Other Income	1,371	250	1,121
4402 · Property tax - operation	0	68,000	-68,000
4447 · Tax administration fee	1,558	25,000	-23,442
4448 · Tax collection fees	1,225	3,500	-2,275
4460 · Township permits	2,398	1,500	898
4465 · Land division fees	175	400	-225
4574 · Revenue sharing	38,910	125,263	-86,353
4601 · Fire charge collection	1,785	2,100	-315
4665 · Interest Income	122	400	-278
4671 · Other Income - Fund Balances	0	30,000	-30,000
4675 · Metro Auth.-restricted to roads	2,755	3,000	-245
4690 · Mineral Extraction License Fees	1,000	1,000	0
4700 · Election Reimbursement	96	0	96
<b>Total Income</b>	<b>51,395</b>	<b>260,413</b>	<b>-209,018</b>
<b>Gross Profit</b>	<b>51,395</b>	<b>260,413</b>	<b>-209,018</b>
<b>Expense</b>			
<b>5101000 · Township Board</b>			
5101703 · Trustee salary	1,600	4,800	-3,200
5101727 · Township supplies & expenses	53	600	-547
5101770 · Conferences & Training	198	750	-552
<b>Total 5101000 · Township Board</b>	<b>1,851</b>	<b>6,150</b>	<b>-4,299</b>
<b>5171000 · Supervisor</b>			
<b>5209000 · Assessor</b>			
5209705 · Board of Review expenses	0	1,500	-1,500
5209805 · Assessor	6,825	18,622	-11,797
5209810 · Assessor Expense	60	3,075	-3,015
<b>Total 5209000 · Assessor</b>	<b>6,885</b>	<b>23,197</b>	<b>-16,312</b>
5171703 · Supervisor Salary	5,100	15,301	-10,201
5171727 · Supervisor Expense	0	500	-500
<b>Total 5171000 · Supervisor</b>	<b>11,985</b>	<b>38,998</b>	<b>-27,013</b>
<b>5173000 · Other General Government</b>			
5173715 · Social Security	1,695	5,400	-3,705
5173801 · Attorney & Consulting Expenses	338	5,000	-4,662
5173802 · Audit fees	3,100	3,500	-400
5173811 · Membership fees & dues	1,560	2,000	-440
5173890 · Newsletter (non-recyc)	0	300	-300
5173895 · Website Administrator	100	500	-400
5173912 · Insurance & Bonds	5,333	5,500	-167

	<b>Apr 1 - Aug 7, 14</b>	<b>Budget</b>	<b>\$ Over Budget</b>
5173955 · Miscellaneous	0	200	-200
5174800 · Bank Fees	6	0	6
<b>Total 5173000 · Other General Government</b>	<b>12,132</b>	<b>22,400</b>	<b>-10,268</b>
<b>5215700 · Clerk</b>			
5191727 · Election expense	818	5,000	-4,182
5174810 · Deputy Clerk	533	1,600	-1,067
5173900 · Printing & publishing	115	1,000	-885
5215703 · Clerk salary	5,299	15,896	-10,597
5215727 · Clerk supplies & expense	1,042	3,200	-2,158
<b>Total 5215700 · Clerk</b>	<b>7,807</b>	<b>26,696</b>	<b>-18,889</b>
<b>5253700 · Treasurer</b>			
5253701 · Tax Collection Expense	1,089	3,000	-1,911
5253703 · Treasurer salary	5,757	17,270	-11,513
5253704 · Deputy Treasurer Wages	228	1,000	-772
5253727 · Treasurer supplies & expenses	170	2,000	-1,830
<b>Total 5253700 · Treasurer</b>	<b>7,244</b>	<b>23,270</b>	<b>-16,026</b>
<b>5265000 · Building &amp; Grounds</b>			
5265728 · Maintenance & Utilities	2,807	4,500	-1,693
5265925 · Cemetery care	47	200	-153
5265980 · Building improvement & equipmen	1,430	5,000	-3,570
<b>Total 5265000 · Building &amp; Grounds</b>	<b>4,284</b>	<b>9,700</b>	<b>-5,416</b>
<b>5301800 · Public Safety</b>			
5301812 · CERT & Neighborhood Watch	0	1,000	-1,000
5339727 · Fire protection billing expense	22,547	55,000	-32,453
<b>Total 5301800 · Public Safety</b>	<b>22,547</b>	<b>56,000</b>	<b>-33,453</b>
<b>5400700 · Planning &amp; zoning</b>			
<b>5400701 · Planning</b>			
5400802 · Master Plan	2,108	3,000	-892
5400727 · Planning comm. wage & expense	1,230	4,000	-2,770
5400801 · PC Attorney Fees	0	1,000	-1,000
5400803 · Planning consultant - on-going	2,250	10,000	-7,750
<b>Total 5400701 · Planning</b>	<b>5,588</b>	<b>18,000</b>	<b>-12,412</b>
<b>5410726 · Zoning</b>			
5410704 · Land Division Processing Fees	550	1,200	-650
5410727 · Zoning ad.wage & expense	2,475	7,500	-5,025
5411727 · Zon Bd of Appeals Expense	0	350	-350
<b>Total 5410726 · Zoning</b>	<b>3,025</b>	<b>9,050</b>	<b>-6,025</b>

	<u>Apr 1 - Aug 7, 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total 5400700 · Planning & zoning	8,613	27,050	-18,437
5440000 · Public works			
5440846 · Road Improvements	10,200	30,000	-19,800
5440847 · Drains at large	0	12,000	-12,000
5440852 · Street lighting	875	3,000	-2,125
Total 5440000 · Public works	<u>11,075</u>	<u>45,000</u>	<u>-33,925</u>
5500000 · Contingencies	0	5,149	-5,149
Total Expense	<u>87,538</u>	<u>260,413</u>	<u>-172,875</u>
Net Income	<u><u>-36,143</u></u>	<u><u>0</u></u>	<u><u>-36,143</u></u>



Type	Date	Num	Name	Split	Amount
Check	07/28/2014		DTE Energy	Electricity	-1,111.55
Check	08/07/2014	1070	Jon Way	Building & Grounds Maintenance	-275.00
Check	08/07/2014	1071	Village of Manchester	Plant Operator	-2,600.00
					<u>-3,986.55</u>

**Aug 7, 14**

**ASSETS**

**Current Assets**

**Checking/Savings**

Key Sewer Retirement Checking 54,224.03

Key-Sewer O/M 122,953.25

**Total Checking/Savings 177,177.28**

**Accounts Receivable**

Accounts receivable 31,061.03

**Total Accounts Receivable 31,061.03**

**Total Current Assets 208,238.31**

**Fixed Assets**

Land 55,355.06

Equipment 22,950.25

Accessory Building 53,320.02

Sewer System Plant 1,966,444.05

Accumulated Depr - Equipment -5,676.16

Accumulated Depr - Access Bldg -5,805.93

Accumulated Depr - Sewer System -434,256.38

**Total Fixed Assets 1,652,330.91**

**Other Assets**

Special Assessment Receivable 282,068.21

**Total Other Assets 282,068.21**

**TOTAL ASSETS 2,142,637.43**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Due to General Fund 208.00

**Total Other Current Liabilities 208.00**

**Total Current Liabilities 208.00**

**Long Term Liabilities**

2004 Bonds Wastewater Expansion 382,000.00

**Total Long Term Liabilities 382,000.00**

**Total Liabilities 382,208.00**

**Equity**

	<u>Aug 7, 14</u>
Restricted for Debt Service	378,785.54
Invested in capital assets, net	1,222,330.91
Unrestricted Funds (QB RE acct)	53,841.00
Net Income	<u>105,471.98</u>
Total Equity	<u>1,760,429.43</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>2,142,637.43</u></u>

	<b>Bond - Sewer</b>		
	<b>Apr 1 - Aug 7, 14</b>	<b>Budget</b>	<b>\$ Over Budget</b>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Special Assessment Payoff	5,878.73	0.00	5,878.73
<b>Connection Fees</b>			
Tap Fee	0.00	0.00	0.00
Inspection Fee	0.00	0.00	0.00
Easement Fee	0.00	0.00	0.00
Grinder Pump Reimb + 10%	0.00	0.00	0.00
<b>Total Connection Fees</b>	0.00	0.00	0.00
Customer Finance Charge	0.00	0.00	0.00
Operation Maintenance Income	0.00	0.00	0.00
Special Assessment Revenue	0.00	54,574.00	-54,574.00
<b>Total Income</b>	5,878.73	54,574.00	-48,695.27
<b>Gross Profit</b>	5,878.73	54,574.00	-48,695.27
<b>Expense</b>			
New Equipment	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00
<b>Legal &amp; Professional</b>			
Legal Fees	0.00	0.00	0.00
Audit	0.00	0.00	0.00
Engineer	0.00	0.00	0.00
<b>Total Legal &amp; Professional</b>	0.00	0.00	0.00
Miscellaneous Expense	0.00	0.00	0.00
Insurance	0.00	0.00	0.00
<b>Collection System</b>			
<b>Billing</b>			
Billing Other	0.00	0.00	0.00
Billing Clerk	0.00	0.00	0.00
Office Supplies	0.00	0.00	0.00
<b>Total Billing</b>	0.00	0.00	0.00
Forcemains -Flushing & Disposal	0.00	0.00	0.00
Grinder Pump repairs	0.00	0.00	0.00
<b>Total Collection System</b>	0.00	0.00	0.00
<b>Treatment Plant</b>			
Building & Grounds Maintenance	0.00	0.00	0.00
Chemicals	0.00	0.00	0.00
Diesel Fuel/Propane	0.00	0.00	0.00
Electricity	0.00	0.00	0.00

	<b>Bond - Sewer</b>		
	<b>Apr 1 - Aug 7, 14</b>	<b>Budget</b>	<b>\$ Over Budget</b>
Equipment Repairs	0.00	0.00	0.00
Generator Maintenance Contract	0.00	0.00	0.00
NPDES Permit	0.00	0.00	0.00
Phone Service	0.00	0.00	0.00
Plant Operator	0.00	0.00	0.00
Sludge Handling & Disposal	0.00	0.00	0.00
Supplies	0.00	0.00	0.00
<b>Total Treatment Plant</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>5,878.73</b>	<b>54,574.00</b>	<b>-48,695.27</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Due from County Del Tax/SA Roll	4,644.64		
Debt Retirement Fund Transfer	96,717.33	2,263.00	94,454.33
<b>Total Other Income</b>	<b>101,361.97</b>	<b>2,263.00</b>	<b>99,098.97</b>
<b>Other Expense</b>			
<b>Washtenaw Cty Debt Svc</b>			
Principal	48,000.00	48,000.00	0.00
Interest	5,016.67	8,837.00	-3,820.33
<b>Total Washtenaw Cty Debt Svc</b>	<b>53,016.67</b>	<b>56,837.00</b>	<b>-3,820.33</b>
<b>Total Other Expense</b>	<b>53,016.67</b>	<b>56,837.00</b>	<b>-3,820.33</b>
<b>Net Other Income</b>	<b>48,345.30</b>	<b>-54,574.00</b>	<b>102,919.30</b>
<b>Net Income</b>	<b>54,224.03</b>	<b>0.00</b>	<b>54,224.03</b>

**Operation - Sewer**

	<b>Apr 1 - Aug 7, 14</b>	<b>Budget</b>	<b>\$ Over Budget</b>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Special Assessment Payoff	0.00	0.00	0.00
<b>Connection Fees</b>			
Tap Fee	69,600.00	23,000.00	46,600.00
Inspection Fee	75.00	500.00	-425.00
Easement Fee	125.00	500.00	-375.00
Grinder Pump Reimb + 10%	4,094.60	4,000.00	94.60
<b>Total Connection Fees</b>	<b>73,894.60</b>	<b>28,000.00</b>	<b>45,894.60</b>
Customer Finance Charge	0.00	2,500.00	-2,500.00
Operation Maintenance Income	49,614.00	111,600.00	-61,986.00
Special Assessment Revenue	0.00	0.00	0.00
<b>Total Income</b>	<b>123,508.60</b>	<b>142,100.00</b>	<b>-18,591.40</b>
<b>Gross Profit</b>	<b>123,508.60</b>	<b>142,100.00</b>	<b>-18,591.40</b>
<b>Expense</b>			
New Equipment	0.00	20,000.00	-20,000.00
Bank Service Charges	10.00	0.00	10.00
<b>Legal &amp; Professional</b>			
Legal Fees	281.25	2,000.00	-1,718.75
Audit	1,500.00	1,500.00	0.00
Engineer	0.00	1,500.00	-1,500.00
<b>Total Legal &amp; Professional</b>	<b>1,781.25</b>	<b>5,000.00</b>	<b>-3,218.75</b>
Miscellaneous Expense	0.00	25.00	-25.00
Insurance	1,168.00	1,200.00	-32.00
<b>Collection System</b>			
<b>Billing</b>			
Billing Other	0.00	100.00	-100.00
Billing Clerk	208.00	624.00	-416.00
Office Supplies	0.00	400.00	-400.00
<b>Total Billing</b>	<b>208.00</b>	<b>1,124.00</b>	<b>-916.00</b>
Forcemains -Flushing & Disposal	0.00	500.00	-500.00
Grinder Pump repairs	-455.00	10,000.00	-10,455.00
<b>Total Collection System</b>	<b>-247.00</b>	<b>11,624.00</b>	<b>-11,871.00</b>
<b>Treatment Plant</b>			
Building & Grounds Maintenance	820.00	2,000.00	-1,180.00
Chemicals	1,238.00	4,000.00	-2,762.00
Diesel Fuel/Propane	0.00	1,000.00	-1,000.00
Electricity	3,577.69	15,000.00	-11,422.31

**Operation - Sewer**

	<b>Apr 1 - Aug 7, 14</b>	<b>Budget</b>	<b>\$ Over Budget</b>
Equipment Repairs	0.00	5,000.00	-5,000.00
Generator Maintenance Contract	0.00	1,000.00	-1,000.00
NPDES Permit	0.00	2,000.00	-2,000.00
Phone Service	150.74	375.00	-224.26
Plant Operator	10,400.00	31,200.00	-20,800.00
Sludge Handling & Disposal	0.00	3,500.00	-3,500.00
Supplies	0.00	300.00	-300.00
<b>Total Treatment Plant</b>	<b>16,186.43</b>	<b>65,375.00</b>	<b>-49,188.57</b>
<b>Total Expense</b>	<b>18,898.68</b>	<b>103,224.00</b>	<b>-84,325.32</b>
<b>Net Ordinary Income</b>	<b>104,609.92</b>	<b>38,876.00</b>	<b>65,733.92</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Due from County Del Tax/SA Roll			
Debt Retirement Fund Transfer	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Expense</b>			
Washtenaw Cty Debt Svc			
Principal	0.00	0.00	0.00
Interest	0.00	0.00	0.00
<b>Total Washtenaw Cty Debt Svc</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>104,609.92</b>	<b>38,876.00</b>	<b>65,733.92</b>

**REAU & ASSOCIATES, P.C.**  
CERTIFIED PUBLIC ACCOUNTANT

1235 Industrial Drive, Suite 3  
Saline, Michigan 48176  
Phone (734) 429-9040  
Fax (734) 429-9039  
E-mail [office@reaucpa.com](mailto:office@reaucpa.com)

211 W. West Branch Road, Suite 103  
Prudenville, Michigan 48651-9512  
Phone (989) 366-9770  
Fax (989) 366-7990

Dear Client,

Enclosed you will find copies of our updated Engagement Letter with you.

Please look them over; sign, date and return to us one copy so that our services may continue without interruption. For your added convenience, we have included a self-addressed envelope. The other copy is yours to keep.

Please do not hesitate to call the office if you have any questions.

Sincerely,  
Reau & Associates, PC



REAU & ASSOCIATES, P.C.  
CERTIFIED PUBLIC ACCOUNTANT

**COPY**

1235 N. Industrial Drive, Suite 3  
Saline, Michigan 48176  
Phone (734) 429-9040  
Fax (734) 429-9039  
Email office@reaucpa.com

211 W. West Branch Road, Suite 103  
Prudenville, Michigan 48651-9512  
Phone (989) 366-9770  
Fax (989) 366-7990

July 24, 2014

Bridgewater Township, MI  
Michelle McQueen, Treasurer  
10990 Clinton Road  
Manchester, MI 48158

Dear Bridgewater Township Officials:

The following are the objectives of the engagement and services to be performed for the year ending March 31, 2015 for Bridgewater Township, (hereto referred to as the Municipality).

We will provide the bookkeeping, QuickBooks and consulting services as described on the attached pages.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants.

This engagement is limited to the bookkeeping, QuickBooks and consulting services outlined in the following pages. The engagement cannot be relied upon to detect errors, irregularities, or illegal acts that may exist. However, we will inform you of any material errors, irregularities or illegal acts that come to our attention.

Fees for these services will be based on the actual time spent at our standard hourly rates, plus travel and other out-of-pocket costs such as report production, typing, postage, etc. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your engagement. We reserve the right to increase or decrease our fees based on the value of the services rendered. Unless directed otherwise, we will send monthly invoices for our services to you.

**If your account becomes delinquent, we will be unable to continue any service until your account is paid in full or a signed payment agreement has been received.**

**Payment is due upon receipt of the invoice. Finance charges at an annual rate of 7% will be assessed on balances that are more than 30 days old. If you have an outstanding balance that is 90 days old or older, your account will be sent for collections and you hereby acknowledge that you will be responsible for all attorney fees and costs incurred to satisfy this debt, including all interest accrued to date sent to collections by Reau & Associates.**

**COPY**

We shall be pleased to discuss this letter with you at any time.

If the foregoing is in accordance with your understanding, please sign the copy of this letter in the space provided and return it to us.

Sincerely,  
Reau & Associates, PC

Acknowledged:  
Michelle McQueen

\_\_\_\_\_  
Bridgewater Township Treasurer

**This guarantee shall cover indebtedness or liability of the above-mentioned debtor to Reau & Associates, PC, whether primary, secondary, direct or indirect, including all interest accrued to the date sent to collections by Reau & Associates, PC. Furthermore, in addition, I agree to pay all costs, expenses and attorney fees, Reau & Associates, PC may pay or incur in the process of collection of such obligation or to enforce this guarantee.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed

**COPY**

This schedule is written in conjunction with the Engagement Letter to Bridgewater Township Officials dated July 24, 2014.

The following is a partial list of the services that we can provide. We hope to better meet your expectations of service from us by clearly identifying the particular services to be provided and their frequency.

We have marked the frequency of the services that we expect to provide. Please review the information below and make any changes necessary.

	Weekly	Biweekly	Monthly	Quarterly	Annually	As Requested by Client
<b>Payroll Services</b>						
Prepare payroll checks/amounts						
Prepare tax payment checks						
Post earnings records						
Prepare Federal tax deposit amounts						
Call in Federal tax deposit amounts						
Call in state tax amounts						
Prepare payroll tax returns						
Prepare W2s						
Prepare sales tax returns						
<b>Bookkeeping Services</b>						
Maintain Depreciation Schedule						
Post business transactions						
Reconcile bank accounts						
Reconcile credit card accounts						
Analyze general ledger						
Suggest, record adjusting journal entries						
<b>Other Services</b>						
QuickBooks Consulting						
QuickBooks Analysis and Troubleshooting						
Income Tax Returns (see following page)						

**Cash Handling and Receipting Policy**  
**Bridgewater Township, Michigan**  
**August, 07, 2014**

**Authorization to Receive Cash**

The following employee positions are authorized to receive cash: *Treasurer, Assessor, Zoning Administrator.*

***Petty Cash***

The Township Treasurer shall maintain a petty cash fund of \$50.00 to provide for the immediate purchase of minor materials, supplies or minor change making. The purchase requisition/purchase order procedure is required for all normal purchases.

Loans, cash advances and personal check cashing are prohibited. Cash refunds shall not be issued for overpayments at the time of occurrence (i.e., either a credit should be issued or a check refund generated through accounts payable).

**Receipting of Cash Receipts**

The treasurer is responsible for all cash receipts. There must be a record of all individual cash transactions, including receipts in triplicate form. All cash transactions must be recorded using a sequentially pre-numbered document. The receipt shall include the amount received, method of payment, name of the payer, purpose and name of staff receiving payment.

On a daily basis, authorized individuals who receive cash shall turn over all cash and a copy of all issued receipts to the *Treasurer* intact.

**Posting of Cash Receipts**

The *Treasurer* shall provide *the Clerk* a record of all money received. The clerk shall be provided with a copy of voided or canceled receipts marked "voided."

**Cash Receipt Report**

A cash receipt report shall be run of each month's activity. A cash receipt report shall contain the detail of all daily transactions and shall agree with the month's deposits.

**Deposit Procedures**

Total cash collected shall be reconciled to the sum of the pre-numbered receipts. Deposits shall be made intact, with no reductions to deposits made for expenditures, and must be reconciled to official receipts. Deposit tickets shall list checks by name or number, and amount. Total cash collected shall be deposited at least once a week, in the appropriate township bank account. Undeposited funds shall be secured with the Treasurer.

WHEREAS, the Board of Bridgewater Township, Washtenaw County, in exercising its fiduciary responsibilities desires to safeguard the funds of the Township that may be invested from time to time, and

WHEREAS, Public Act 77 of 1989, MCL 41.77, requires that the Township Board designate the banks or depositories for the money belonging to the Township, including the time for which the deposits shall be made and all details for carrying into effect the authority given in this act, and

WHEREAS, Public Act 196 of 1997, MCL 129.91, *et seq.*, requires Townships Boards, in consultation with the Township Treasurer, to adopt an investment policy, now

THEREFORE BE IT RESOLVED, That this policy is applicable to all public funds belonging to Bridgewater Township and in the custody of the Township Treasurer.

BE IT RESOLVED, That the Board approves the following financial institutions as depositories of township funds:

**Key Bank, Old National Bank**, previously **UB&T & Talmer West Bank**, previously Michigan Commerce.

BE IT FURTHER RESOLVED, That the Treasurer may invest Township funds in certificates of deposit, savings accounts, deposit accounts, or depository receipts of a bank but only if the bank, savings and loan association, or credit union meeting all criteria as a depository of public funds contained in state law. The standard of prudence to be used shall be the "fiduciary" standard and shall be applied in context of managing an overall portfolio.

BE IT FURTHER RESOLVED That the prior approval of the Township Board, shall be required for the Treasurer to invest in any other lawful investment instruments. The Township Board's standard of prudence shall be the "fiduciary" standard, which shall be applied in context of managing an overall portfolio. The Township Board may authorize the Treasurer to invest in the following:

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

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.

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

(c) Bankers' acceptances of United States banks.

(d) 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.

(e) Mutual funds registered under the Investment Company Act of 1940, Title I of chapter 686,

54 Stat. 789, 15 U.S.C. 80a-1 to 80a-3 and 80a-4 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 either 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.
- (f) Obligations described in subdivisions (a) through (g) if purchased through an interlocal agreement under the Urban Cooperation Act of 1967, Public Act 7 of 1967 (*Ex Sess*), MCL 124.501, *et seq.*
- (g) Investment pools organized under the Surplus Funds Investment Pool Act, Public Act 367 of 1982, MCL 129.111, *et seq.*
- (h) The investment pools organized under the Local Government Investment Pool Act, Public Act 121 of 1985, MCL 129.141, *et seq.*

BE IT FURTHER RESOLVED, That decisions and actions involving the Township's investment portfolio shall be meet the following criteria:

**Safety:** Safety of principle is the foremost objective of Bridgewater Township's investment practices.

**Diversification:** The investments shall be diversified by avoiding over concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities and insured certificates of deposits).

**Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

**Return on Investment:** Return of investment is of secondary importance compared to safety and liquidity objectives. Investments shall be selected to obtain a market average rate of return. The core of investments is limited to relatively low risk securities.

BE IT FURTHER RESOLVED That the Treasurer may elect to have certificates and other evidence of investments held by a financial institution, provided that the financial institution presents to the Township Treasurer **on a quarterly basis**, sufficient documentation and acknowledgment of the investment instruments held on behalf of the Township. **(PA 213 of 2007 updated)**

BE IT FURTHER RESOLVED That the Township will comply with all applicable statutes related to public fund investments. Any provisions of this resolution in conflict with applicable statutes is void.