



LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)
City of Lansing, City of East Lansing & Ingham County

Quarterly Meeting Minutes

Friday, January 31st, 2020– 9:00 AM

Lansing Economic Area Partnership (LEAP) | 1000 S. Washington Ave. Suite 201
Lansing, MI 48910

- Attendees:** Luke Hackney, Brian McGrain, Dave Washburn, James Tischler, Ben Bakken
- Absentees:** Thomas Morgan, Mark Meadows, George Lahanas, Charles Hasemann
- Guests:** Jerry Norris (LEAP), Jeff Smith (MSU Foundation), Gabriela Allum (MSU Foundation), LeTasha Peebles (MEDC), Thomas Fehrenbach (City of East Lansing)
- Staff:** Tony Willis (LEAP), Joe Carr (LEAP), Anum Mughal (LEAP), Jennifer Abood
Morris (LEAP), Rachel McIlvaine (LEAP)

Recorded by: Joe Carr and Anum Mughal of LEAP

Call to Order & Roll Call

Chair called the LDFA Meeting to order at 9:10 AM requesting Carr to conduct roll call.

Presentation of Audit (Action)

William Love of Rehmann presented the annual audit for FY18/19 ending June 30, 2019.

Approval of LDFA Meeting Minutes- December 4, 2019 (Action)

MOTION: Tischler moved to approve the LDFA Meeting Minutes of December 4, 2019. Seconded by McGrain. All in Favor. Motion passed unanimously.

Approval of LDFA Financials (Action)

Jennifer Abood Morris presented financials through September 30th. Willis provided explanation of returning \$10,000 to City of East Lansing due to tax adjustments on certain parcels.

MOTION: McGrain moved to approve the LDFA Financials through September 30, 2019. Seconded by Bakken. All in Favor. Motion passed unanimously.

❑ Proto presentation (Action)

Tony Willis presented on Proto Accelerator. Washburn requested to recuse himself and was granted by Chair Hackney. McGrain inquired about the services in the proposal. Bakken asked about financial details regarding Proto and which companies have been approached regarding membership. Thomas Fehrenbach inquired about Proto's interaction with the Smartzone and discussion ensued regarding the scope of the LDFA. Washburn noted the cash balance at the end of the fiscal year would be less than \$50,000 should the proposal be approved. Board members requested more time to consider. No action was taken.

❑ Collins Road Corridor Planning Support (Action)

Mcllvaine presented on Collins Road Corridor Planning support. No action was taken.

❑ Strategic planning discussion

Topic not discussed.

❑ Startup Space discussion

Topic not discussed.

❑ Public Comment

None.

❑ Other Business

Smith and Allum provided updates regarding the TIC and its tenants and activity. Allum discussed the upcoming renovations at the TIC.

❑ Adjournment

Chair Hackney adjourned the meeting at 10:43 AM.

Joe Carr
Director, Entrepreneurship & Innovation Team
Lansing Economic Area Partnership (LEAP)