



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

Quarterly Meeting Minutes

Friday, April 24th, 2020– 9:00 AM
Lansing Economic Area Partnership (LEAP)

Attendees:	Luke Hackney, Dave Washburn, James Tischler, Ben Bakken, Mark Meadows, Charles Hasemann
Absentees:	Thomas Morgan, George Lahanas
Guests:	Ken Lane (Meridian Twp), Jerry Norris (LEAP), Gabriela Allum (MSU Foundation), LeTasha Peebles (MEDC), Thomas Fehrenbach (City of East Lansing)
Staff:	Bob Trezise (LEAP), 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 9:02 AM requesting Carr to conduct roll call.

TIF Renewal updates

Trezise informed the board of updates regarding the TIF renewal process. LEAP has met with leadership of the City of East Lansing, City of Lansing and Meridian Township. LEAP is exploring three potential actions including adding TIF capture area, expanding the SmartZone service area which will create an opportunity to add more diverse and inclusive programming and high-tech startups, and extending the TIF capture time five years. Trezise noted that it is up to the board's further instructions to proceed. If the board allows to proceed, there will be substantial work required in 6 months including approvals, council meetings, packet to the MEDC. Bakken discussed the steps and considerations needed to move forward with the TIF renewal. Carr clarified that the money has to be spent in accordance to the TIF plan and that June 30, 2021 is the TIF expiration date. Meadows noted support for moving forward with the renewal process. Hasemann expressed support for renewing the TIF and raised questions about the expansion of the service area. Bakken

asked about next steps. Meadows suggested a formal proposal. Tischler motioned granting LEAP staff permission to start process of TIF renewal, amendment to the TIF plan. Bakken supported. Tischler suggested a scenario planning exercise with municipalities. Hasemann supports boundary changes but cautions against overextending service area. Washburn supports moving forward with process. Meadows supports motion with feedback from LEAP. Chair agrees.

MOTION: Tischler moved to allow LEAP to continue to discuss with local units regarding TIF renewal. Seconded by Bakken. Roll call vote: All in favor. Motion passes unanimously.

Approval of LDFA Meeting Minutes (Action)

MOTION: Hackney moved to approve the LDFA Meeting Minutes of January 31, 2020. Seconded by McGrain. All in Favor. Motion passed unanimously.

Approval of LDFA Financials (Action)

Jennifer Abood Morris presented financials through December 31st.

MOTION: Hackney moved to approve the LDFA Financials through December 31, 2019. Seconded by Hasemann. All in Favor. Motion passed unanimously.

Expanded BAF services

Carr presented updates to the BAF program to fight COVID-19.

Michigan Pre-Seed Fund

Washburn noted the MSU Foundation award of the Michigan Pre-Seed III fund. Washburn provided updates regarding the program. The Board congratulated Washburn on being awarded the fund.

Hatching updates

Mughal presented on the new virtual Hatching format which will service the Clinton, Eaton, and Ingham Counties, including the Cities of East Lansing and Lansing.

TIC updates

Smith and Allum presented updates for the Technology Innovation Center (TIC). Construction was moving along well but has come to a halt due to COVID-19. Some tenants have ended their lease, but new leases are still being signed. Bakken raised a question about tenants working remotely and how that might impact the TIC.

Other Business

Meadows asked about sites for high-tech companies. Discussion ensued.

Public Comment

There was no public comment.

❑ **Adjournment**

MOTION: Hackney moved to adjourn the LDFA SmartZone meeting. Support from Hasemann/Bakken. All in Favor. Motion passed unanimously. Chair Hackney adjourned the meeting at 9:59 AM.

Joe Carr

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