



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

**Quarterly Meeting Minutes**

Wednesday, December 4th, 2019– 1:00 PM  
Lansing Economic Area Partnership (LEAP) | 1000 S. Washington Ave. Suite 201  
Lansing, MI 48910

- Attendees:** Luke Hackney, Mark Meadows, Charles Hasemann, Brian McGrain, George Lahanas, Dave Washburn, James Tischler
- Absentees:** Thomas Morgan, Ben Bakken
- 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)

**Recorded by:** Joe Carr and Anum Mughal of LEAP

**Call to Order & Roll Call**

Chair called the LDFA Meeting to order at 1:00 p.m. requesting Carr to conduct roll call.

**Approval of LDFA Special Board Meeting Minutes- August 8, 2019 (Action)**

MOTION: Chair Hackney moved to approve the LDFA Meeting Minutes of August 8, 2019. Seconded by Meadows. All in Favor. Motion passed unanimously.

**Approval of LDFA Financials (Action)**

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

**Election (Action)**

Chair Hackney requested Carr to conduct election. As per the elections, the new board officers are:

- **Board Chair:** Luke Hackney
- **Board Vice Chair:** James Tischler
- **Treasurer:** Ben Bakken
- **Secretary:** Brian McGrain

#### **LEAP & PROTO Accelerator Updates**

Willis updated the Board about Anum Mughal joining the Entrepreneurship and Innovation Team of LEAP. Lahanas inquired to learn more about PROTO Accelerator.

Willis presented an overview on PROTO Accelerator along with the progress of its first insurtech cohort. Willis also shared details on the second insurtech cohort, which starts in April through June in 2020.

Willis also shared the revised format for The Hatching 2020. The Hatching, moving forward, will be a bi-annually business pitch competition to be held in Lansing and East Lansing, awarding early stage entrepreneurs \$10,000 in grand prize, \$4000 in second prize, and \$500 to other participants.

Willis sought the support from the LDFA Board to support the PROTO initiative as well as the Hatching. Tischler welcomed the idea and requested to review proposals to learn more. Tony assured that the proposals will be submitted to the Board prior to the next meeting.

#### **Conflict of interest**

Carr requested conflict of interest forms be completed and returned.

#### **Public Comment**

None.

#### **Other Business**

Carr noted that regarding Public Act 57, there are some reserve funds that are about 5 years old and may need to be spent this fiscal year or a plan will need to be filed with Treasury. Fehrenbach inquired about meeting requirements for PA 57. Carr provided an update regarding the upcoming TIF extension.

Carr and Mughal also noted that they have met with and received proposals from LaCor Consulting and Research Strategy Group.

Smith and Allum provided updates regarding the TIC and its tenants and activity. Allum discussed the upcoming renovations at the TIC. Smith also introduced the Van Camp incubator and its features to the Board.

Norris discussed BAF activity for 2019.

❑ **Adjournment**

Chair Hackney adjourned the meeting at 1:46 PM.

**Joe Carr**

Director, Entrepreneurship & Innovation Team

Lansing Economic Area Partnership (LEAP)