



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

Quarterly Meeting Minutes

June 30, 2021

Via Zoom

Attendees: Luke Hackney, James Tischler, Ben Bakken, Brian McGrain,
Dave Washburn, Jessy Gregg, Thomas Fehrenbach, Charlie Hasemann

Staff: Joe Carr, Bob Trezise, Anum Mughal

Recorded by: Debbie Engel of LEAP

Call to Order & Roll Call

Chair Hackney called the meeting to order at 10:30 AM. Carr conducted roll call.

Members Present:

Luke Hackney - East Lansing
James Tischler - Lansing
Brian McGrain - Lansing
Jessy Gregg - East Lansing
Thomas Fehrenbach - East Lansing
David Washburn - East Lansing
Charles Hasemann - Williamston
Ben Bakken - East Lansing

Members Absent:

Derrell Slaughter

Chair Luke Hackney announced that Ben Bakken has resigned from his seat with the City of Lansing but is rejoining the board as a representative of Lansing Community College.

Approval of LDFA Meeting Minutes for May 6, 2021

MOTION: Luke Hackney moved, seconded by Jim Tischler, to approve the LDFA meeting minutes of May 6, 2021 as presented. All in Favor. Motion passed unanimously.

LEAP/LDFA 2020-21 Contract Report - Results & Outcomes

Joe Carr discussed the LEAP/LDFA 2021 contract which contains LEAP's services to LDFA. LEAP staff spends approximately 750 hours per year on the LDFA for the contracted services which include: Management of the LDFA Board, creation of the annual reports, management of the Gateway/BAF program, SmartZone activity, annual budget development, and TIF

management. In return for LEAP staff's management and expertise, LEAP is paid \$35,000 in administrative fees per year.

❑ **Gateway Business Accelerator Program 2020-21**

Joe Carr provided a report on the Gateway Business Accelerator Program. LEAP's participation of the BAF comes by way of the Gateway Representative program. This program provides access and guidance to a variety of programs for local, regional, and state areas. In order to bring clients to these programs, we have to stimulate interest and awareness through a variety of community engagement programs with the help of LEAP's Department of Equitable Economic Planning (DEEP) in which we utilize the following programs: LevelUp, the DEI Network group, One&All, The Hatching, Youth Startup Expo.

Carr also gave an update on the Business Accelerator Fund program and reported that LEAP has currently awarded eight companies in 2021. Compared to other SmartZone regions in Michigan, we are the leading organization in BAF awards.

❑ **LDFA Organizational Subcommittee Update**

Luke Hackney reported on the work of the organizational subcommittee workgroup. This group met a few times to address some of the board governance challenges as well as the TIF renewal and potential staff position moving forward. Hackney indicated work is ongoing and he will be reporting out on this subcommittee when it is completed. Trezise added that the subcommittee has completed some very solid, productive, positive work in order to reach beneficial solutions.

❑ **Adoption of LDFA FY 2021/2022 Budget**

Luke Hackney reported that both city councils (Lansing and East Lansing) have passed the budget proposal and the LDFA can now formally adopt the budget.

MOTION: Luke Hackney moved, seconded by Jim Tischler, to recommend approval of the 2021-22 LDFA budget as presented. All in Favor. Motion passed unanimously.

Luke Hackney – Yes	Jessy Gregg - Yes
James Tischler – Yes	Thomas Fahrenbach - Yes
Ben Bakken – Yes	David Washburn - Yes
Brian McGrain – Yes	Charlie Hasemann - Yes

❑ **LEAP 2021/2022 Administrative Contract with LDFA**

Joe Carr discussed the details of the contract and compared the costs and services contained in the contract with other EDO's who hold similar agreements in the region. Discussion ensued.

MOTION: Luke Hackney moved, seconded by Tom Fehrenbach, to recommend approval of the 2021-22 LDFA administrative contract with LEAP as presented. All in Favor. Motion passed unanimously.

Luke Hackney – Yes
James Tischler – Yes
David Washburn – Yes
Brian McGrain – Yes

Jessy Gregg - Yes
Thomas Fahrenbach - Yes
Charlie Hasemann - Yes

❑ **Technology Innovation Center (TIC) Updates**

Gabriela Allum provided an update on the TIC. Currently there are 14 tenants in the space, which is a mix of five office and nine virtual tenants. They continue to see the office tenants decrease which is most likely due to the tail-end of the pandemic and virtual tenants are increasing.

There will be a walk-through next week for potential occupants for traditional office space.

It was also stated that current sponsorship funds have covered the TIC's expenses at this point. MSU has also paid extra in the lease expenses which helps offset operational costs for the TIC.

- ❑ **Adjournment:** There being no further business before the Commission, Chair Hackney adjourned the meeting at 11:05 AM.

Respectfully Submitted,

Joe Carr

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