



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

Quarterly Meeting Minutes

Friday, September 25th, 2020– 9:00 AM
Lansing Economic Area Partnership (LEAP)

- Attendees:** Luke Hackney, James Tischler, Brian McGrain, Derrell Slaughter, Jessy Gregg, Thomas Fehrenbach
- Absentees:** Benjamin Bakken, David Washburn, Charles Hasemann
- Guests:** Gabriela Allum (MSU Foundation), Scott Watkins (Research Strategy Group), Adam Cummins (City of East Lansing), Jeff Smith (MSU Foundation)
- Staff:** Bob Trezise (LEAP), Tony Willis (LEAP), Joe Carr (LEAP), Kris Klein (LEAP), Rachel McIlvaine (LEAP), Karl Dorshimer (LEAP)

Recorded by: Joe Carr of LEAP

Call to Order & Roll Call

Chair called the LDFA Meeting to order at 9:04 AM requesting Carr to conduct roll call.

Welcome new Board members Slaughter, Gregg, Fehrenbach

Chair Hackney welcomed new board members Slaughter, Gregg and Fehrenbach.

Elections (Action)

Chair Hackney requested Carr conduct the election. Carr presented the officer slate of Hackney as Chair, Tischler as Vice Chair, Bakken as Treasurer, and McGrain as Secretary.

MOTION: Slaughter moved to approve the Officer Slate as presented. Seconded by Tischler. Roll call vote. Votes in favor, Hackney, Tischler, McGrain, Slaughter, Fehrenbach, Gregg. Votes against, none.

❑ Approval of LDFA Meeting Minutes (Action)

MOTION: Tischler moved to approve the LDFA Meeting Minutes of June 26th, 2020. Seconded by McGrain. All in Favor. Motion passed unanimously.

❑ Approval of LDFA Draft financials (Action)

MOTION: Tischler moved to approve the draft LDFA financials through June 30th, 2020. Seconded by Hackney. All in Favor. Motion passed unanimously.

❑ Strategic plan discussion

Watkins presented the draft strategic plan. Discussion ensued.

❑ TIF renewal updates

Carr gave updates regarding the TIF renewal process, showing the projected timeline for data collection and production of the updated TIF plan. Trezise gave an overview of the TIF process including a history of the SmartZone, TIF extension, service expansion and the addition of Meridian Township. Slaughter noted he is part of Public Sector Consultants, inquired about the expansion of the TIF district within City of Lansing and City of East Lansing. Fehrenbach inquired about the reimbursement of school tax capture. Tischler noted the process still exists and is in place.

❑ TIC updates

Allum presented on updates on the TIC. Some decline for physical tenants due to COVID-19. New tenant just signed with more pending. 13 total tenants, 5 virtual. Gabbi noted the completion of the TIC entryway project and discussed the upcoming improvements. Van Camp tenancy is nearly at capacity. 15 tenants, some taking over 1000 square feet or more.

❑ Other Business

Carr gave updates regarding the BAF program and current investments for 2020. Slaughter requested further details on the companies and the services they received.

❑ Public Comment

There was no public comment.

❑ Adjournment

Chair Hackney adjourned the meeting at 9:48 AM.

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