



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

Quarterly Meeting Minutes

Thursday, May 21st, 2020– 9:00 AM
Lansing Economic Area Partnership (LEAP)

- Attendees:** Luke Hackney, Brian McGrain, Dave Washburn, James Tischler, Ben Bakken, George Lahanas, Charles Hasemann
- Absentees:** Thomas Morgan, Mark Meadows
- Guests:** Mayor Andy Schor (City of Lansing), Ken Lane (Meridian Township), Jeff Smith (MSU Foundation), Gabriela Allum (MSU Foundation), LeTasha Peebles (MEDC), Bill Mayer (Ann Arbor Spark), Scott Watkins (Research Strategy Group),
- Staff:** Bob Trezise (LEAP), Tony Willis (LEAP), Joe Carr (LEAP), Anum Mughal (LEAP), Karl Dorshimer (LEAP), Kris Klein (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 9:03 AM requesting Carr to conduct roll call.

Ann Arbor Spark/LDFA presentation

Guest Bill Mayer gave a presentation about Ann Arbor Spark and the Ann Arbor LDFA. Mayer shared that Ann Arbor SPARK has a budget of \$7.6 million and receives approximately \$4 million annually from the Ann Arbor LDFA for business attraction and entrepreneurial activities. Mayer added that they use the funds in various entrepreneurial efforts, including boot camps, incubator improvements, mobility support programs, and ecosystem sponsorships to attract and retain talent. Their annual report for 2018-2019 is available [here](#).

Mayer also highlighted that 10 percent of the Ann Arbor Downtown Development Authority goes to Ypsilanti. He added that SPARK invests \$250,000 in marketing to amplify the community's entrepreneurial and attraction success stories to enhance the visibility to talent and investment world.

While answering Hasemann's question about the TIF capture distribution, Mayer explained that SPARK receives \$4 million of the LDFA/SZ total TIF capture. LDFA/SZ uses the rest for infrastructure improvements. Mayer addressed Bakken's question by sharing that LDFA/SZ captured \$100,000 in the beginning, which they spent on an entrepreneur boot camp. In response to Washburn, Mayer expressed that they have an excellent relationship with the University of Michigan, and both complement each other with their similar vision for the community.

Mayer recommended that the LRSZ board should invest in programs that retain and attract talent in the community.

TIF Renewal updates

Treize presented the LEAP proposal to manage the renewal of the TIF capture.

Approval of LDFA Meeting Minutes (Action)

McGrain requested updated minutes showing his absence from the April 24th, 2020 meeting.

MOTION: Hackney moved to approve the LDFA Meeting Minutes of April 24th, 2020.
Seconded by Bakken. All in Favor. Motion passed unanimously.

Approval of LDFA Financials (Action)

Joe Carr presented financials through March 31st.

MOTION: Bakken moved to approve the LDFA Financials through March 31st, 2020.
Seconded by Washburn. All in Favor. Motion passed unanimously.

Budget discussion

Carr presented the draft proposed 2020/2021 budget. Ben inquired about the additional and expanded line items. Hasemann requested a description of the new line items.

TIC updates

Smith presented updates for the Technology Innovation Center (TIC). Smith noted that he anticipates contraction in the occupancy in the TIC. However, only one tenant at the TIC has given a 30-day notice, and another tenant company is graduating and moving to Owosso. Smith expressed that he is optimistic that most tenants can weather the storm, and he does not see a significant impact at TIC that other areas are seeing. Allum added that the TIC is continuing to enjoy high levels of interest in the space and they are still signing new leases for both of their spaces. Allum informed that construction continues to move along and is making substantial changes. Allum offered to share photos of the TIC entryway.

❑ **Strategic planning update**

Watkins provided an update regarding the strategic planning process. Watkins shared that he has spoken with six out of nine board officers and heard from one. He noted that he had received surveys from most of the LEAP staff. He expressed that he would love to hear from anyone who would like to share their ideas or insights as part of the process. His next steps would be to craft the mission, vision, values, short-term, and long-term plans.

❑ **Other Business**

There was no other business.

❑ **Public Comment**

There was no public comment.

❑ **Adjournment**

Chair Hackney adjourned the meeting at 10:28 AM.

Joe Carr

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