



**MINUTES – REGULAR BOARD MEETING
June 15, 2010**

Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority

**SPARK Central Incubator
330 E. Liberty Street, Ann Arbor, MI 48104**

Members Present: Richard Beedon, Theresa Carroll, Michael Korybalski, Mark Maynard, Stephen Rapundalo, Phil Tepley, Lisa Kurek, Darryl Daniels, Skip Simms-Accelerator Ex-officio, Tom Crawford – Ex-officio

Members Excused: Ned Staebler-MEDC-Ex-officio

Others Present: Greg Fronizer-SPARK, Elizabeth Parkinson-SPARK

CALL TO ORDER:

Rapundalo called the meeting to order at 8:15 am. A quorum was present.

APPROVAL OF THE AGENDA:

Korybalski moved, seconded by Beedon, to approve the Agenda for this meeting in the form presented at this meeting. Motion approved unanimously.

MOTIONS & RESOLUTIONS:

Minutes of the April 27, 2010 Regular Board Meeting:

Korybalski moved, seconded by Beedon, to approve the Minutes of the April 27, 2010 regular board meeting in the form presented at this meeting. Motion approved unanimously.

LDFA CHAIR'S REPORT:

None.

LDFA TREASURER'S REPORT:

None.

REPORTS FROM SERVICE PROVIDERS:

Parkinson presented the service provider report (see attached). Kurek moved, seconded by Daniels to accept the report. Motion approved unanimously. The Board discussed the report and requested it be brought back at the next meeting to allow board members additional time to consider objectives.

OTHER BUSINESS:

- Motion to approve FY 2011 meeting schedule. Made by Korybalski and seconded by Daniels. Motion approved unanimously.
- Motion to approve a transfer of \$10,000 expenditure budget in FY 2010 from Cantillon to SPARK accounting for the purpose paying for administrative expenses related to the Microloan program. Made by Daniels and seconded by Kurek. Motion passed unanimously. Rapundalo requested an FY 2011 of the same nature be added to the next meeting agenda.
- Board discussed Article IV of the bylaws related to board member terms. Rapundalo requested suggestions for potential future board members be submitted to him as the chair.

MOTION TO ADJOURN:

Beedon moved, seconded by Maynard, to adjourn the meeting at 10:00 am. Motion approved unanimously.

Respectfully Submitted,

Tom Crawford, Recording Secretary