



**MINUTES – SPECIAL BOARD MEETING  
March 11, 2008**

**Ann Arbor-Ypsilanti SmartZone Local Development Finance Authority**

**City of Ann Arbor, Guy C. Larcom, Jr. Municipal Building, 2<sup>nd</sup> Floor Council Workroom  
100 N. Fifth Ave., Ann Arbor, MI**

---

**Members Present:** Mickey Katz-Pek, Michael Reid, Tom Kinnear, Richard King, Darryl Daniels, Roselyn Zator-Ex-officio

**Members Present via Telephone Conference Call:** Stephen Rapundalo

**Members Excused:** Rob Risser, Jonnie Bryant, Michael Korybalski, Tom Crawford-Ex-officio

**Others Present:** Mike Finney-SPARK, Scott Olson-SPARK, Greg Fronizer-SPARK, Elizabeth Parkinson-SPARK, Skip Simms-SPARK, Kurt Riegger-SPARK, Sandi Bird-City of Ann Arbor-Finance, Michael Cole-Bank of Ann Arbor, Mark Holtz-Bank of Ann Arbor

---

**CALL TO ORDER:**

Katz-Pek called the meeting to order at 8:05am. A quorum was present.

**APPROVAL OF THE AGENDA:**

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

**MOTIONS & RESOLUTIONS:**

**1. Minutes of the February 12, 2008 Board Meeting:**

Reid moved, seconded by Daniels, to approve the Minutes of the February 12, 2008 board meeting in the form presented at this meeting. Motion approved unanimously.

**REPORTS FROM SERVICE PROVIDERS:**

**1. Ann Arbor SPARK: Business Accelerator Interim Update Report – 3rd Quarter:**

Daniels moved, seconded by Reid, to provide additional funding of \$6,265 for Cantillon marketing expenditures projected to exceed the budget under the current in-force contract with Ann Arbor SPARK, to authorize the reallocation of \$29,913 unexpended Business Incubator lease subsidy contract amounts for \$12,000 Business Incubator furniture and sound control and \$17,913 Business Incubator shared equipment, and to fund the \$6,265 additional expenditure

by reducing the Other Contingency budget line item. After discussion and consideration, motion carried 4-1, Reid voting no.

**2. Memo of Understanding from Jackson Enterprise Group, Jackson, Michigan:**

Chair recommended to meet with the Jackson Enterprise Group and to engage the LDFA attorney to work with the member municipalities' attorneys on the agreement.

**REPORTS FROM COMMITTEES:**

**1. Updates of FY 2009 LDFA Contract Committee, Budget Committee, Nominating Recommendation Committee and Ad hoc Review Committees for Angel Network and Incubator Physical Facility:**

Discussion ensued regarding the updates from each committee.

Daniels excused at 9:12am

**OTHER BUSINESS:**

**1. Conflict of Interest Policy:**

Chair recommended forwarding sample policy to LDFA attorney for review.

King moved, seconded Kinnear to authorize the Chair to expend monies from the FY 2008 Legal Services budget for professional services rendered in conjunction with the Conflict of Interest Policy review. Motion approved unanimously.

**2. LDFA Tax Revenue Projection FY 2009 (DRAFT):**

Discussion ensued regarding the LDFA tax revenue projection for the FY 2009 budget preparation.

**3. Discussion: Submission of MichBio Funding Proposal:**

Proposal removed from the table per Scott Olson and Stephen Rapundalo

**MOTION TO ADJOURN:**

King moved, seconded by Reid, to adjourn the meeting at 9:27am. Motion approved unanimously.

Respectfully Submitted,

Sandi Bird, Recording Secretary for Tom Crawford