



City of Ann Arbor

Meeting Minutes

Local Development Finance Authority (LDFA)

301 E. Huron St.
Ann Arbor, MI 48104
[http://a2gov.legistar.com/
Calendar.aspx](http://a2gov.legistar.com/Calendar.aspx)

Tuesday, June 18, 2019

8:15 AM

Downtown Development Authority, 150 S.
Fifth Ave. Suite 301, meeting room

I. CALL TO ORDER

Chair Grisham called the meeting to order at 8:17 a.m. in the meeting room of the Downtown Development Authority, 150 S. Fifth Ave., Suite 301, Ann Arbor, Michigan

II. ROLL CALL

Present: 6 - Carrie Leahy, Stephen Rapundalo, Phil Tepley, Heather Grisham, Ali Ramlawi, and Michele Mueller

Absent: 3 - Caryn Charter, Paula Sorrell, and Andy LaBarre

III. PUBLIC COMMENT

None

Public comment shall be allowed at all meetings. An individual may speak for up to three (3) minutes on any item listed on the Agenda. The Chair may extend an individual's speaking time in his/her discretion. Public comment on non-agenda items may be limited in the Chair's discretion.

IV. APPROVAL OF AGENDA

A motion was made by Rapundalo, seconded by Mueller, that the Agenda be approved as presented. On a voice vote, Chair Grisham declared the motion carried.

V. APPROVAL OF MINUTES

[19-1216](#) LDFA Board Meeting Minutes - April 16, 2019

Attachments: LDFA Board Meeting Minutes - April 16, 2019.pdf

A motion was made by Rapundalo, seconded by Mueller, that the Minutes of April 16, 2019 be Approved by the Board as amended. On

a voice vote, Chair Grisham declared the motion carried.

VI. LDFA CHAIR'S REPORT

1. New Board Member Appointments

Chair Grisham announced Rapundalo, Sorrell and LaBarre were reappointed to the Board. The Chair also noted that new officers will need to be appointed at the July 17, 2019 and encouraged board member to consider serving.

VII. LDFA TREASURER'S REPORT

Treasurer Leahy reviewed the SPARK May 2019 invoices for services. She noted that SPARK will be under budget by \$100k by year-end primarily driven by lower than budgeted volume of services in the business accelerator.

1. Update on Indemnification Coverage

The treasurer reported that the board is not covered by the City's Directors and Officers insurance. The city has refunded all prior premiums to the LDFA and the treasurer is evaluating separate coverage for the LDFA.

VIII. REPORTS FROM SERVICE PROVIDERS

Mr. Mayer reviewed preliminary results of the recent TechTrek event. Final results will be available at the next board meeting. Mr. Mayer also indicated that they will provide a five year retrospective analysis of the internship program at a future date.

IX. OTHER BUSINESS

1. Update on Bylaws of Ann Arbor/Ypsilanti Agreement

Mr. Crawford reported that the Ann Arbor-Ypsilanti agreement is completed and available on the City's website. The revised by-laws have gone to both city councils and, unless amended, will become effective August 3, 2019.

2. Adopt the LDFA FY2020 Budget as Approved by Each Community

A motion was made by Treasurer Leahy, seconded by Mueller, that the FY2020 budget, as approved by each community, be adopted by the LDFA. On a voice vote, Chair Grisham declared the motion carried.

3. Approval of LDFA Public Meeting Calendar FY2020

[19-1217](#) LDFA Public Meeting Notice FY2020

Attachments: LDFA Public Meeting Notice FY2020.pdf

A motion was made by Treasurer Leahy, seconded by Mueller, to approve the Public Meeting Calendar as amended (meetings were moved from Tuesdays to Wednesdays). On a voice vote, Chair Grisham declared the motion carried.

4. Approval of LDFA - SPARK Agreement FY2020

[19-1218](#) LDFA - SPARK Agreement - FY2020

Attachments: LDFA-SPARK Agreement FY2020.pdf, LDFA-SPARK Agreement FY2020 Redline.pdf

The board amended the attached agreement to remove draft comments and provide clarifying language to section 9.1.7 of Attachment A. During the discussion, Mr. Mayer highlighted that SPARK would be making some capital improvements to 330 E. Liberty Street at their own expense and relocating all Ann Arbor employees into this space. The LDFA will not incur expense for this move.

A motion was made by Rapundalo, seconded by Mueller, to approved the FY2020 LDFA-SPARK agreement as Amended. On a voice vote, Chair Grisham declared the motion carried.

5. Approval of LDFA - Ann Arbor Administrative Support Agreement FY2020

[19-1219](#) LDFA - Ann Arbor Administrative Support Agreement FY2020

Attachments: LDFA-Ann Arbor Administrative Services Agreement FY2020.pdf

This item was deferred to the next board meeting with a request for additional information on indirect costs.

6. **MEDC's Request for a Resolution**

Action on this resolution was deferred until the next board meeting to allow input from Mr. LaBarre as well as an update on Directors and Officers insurance.

7. **Update on Grant Request**

The board requested a proposed grant process be reviewed at the next board meeting.

19-1220 Strategic Mobility Initiatives

Attachments: Strategic Mobility Initiatives.pdf

The board discussed the attached mobility initiatives. They requested further clarification on how the initiatives would create jobs and companies. In addition, the board requested Mr. Mayer work with the grant process team and report back at the next meeting.

X. **ADJOURNMENT**

A motion was made by Rapundalo, seconded by Mueller, that the board meeting be Adjourn at 9:48 a.m.. On a voice vote, Chair Grisham declared the motion carried.

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**City Clerk's Office
301 E. Huron St.
Ann Arbor, MI 48104**

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