



City of Ann Arbor
Meeting Minutes - Draft
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)

Thursday, September 26, 2019

8:15 AM

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

I. CALL TO ORDER

Chair Rapundalo called the meeting to order at 8:21am in the Downtown Development Authority meeting room, 150 S. Fifth Ave., Suite 310.

II. ROLL CALL

Michele Mueller arrived at 8:48 a.m.

Carrie Leahy left at 9:13 a.m.

Present: 7 - Caryn Charter, Carrie Leahy, Stephen Rapundalo, Paula Sorrell, Heather Grisham, Ali Ramlawi, and Michele Mueller

Absent: 2 - Phil Tepley, 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 Vice Chair Grisham, seconded by Leahy, that the agenda be approved. On a voice vote, Chair Rapundalo declared the motion carried.

V. APPROVAL OF MINUTES

Approved as presented

[19-1818](#) LDFA Board Meeting Minutes - August 22, 2019

Attachments: LDFA Board Meeting Minutes - August 22, 2019.pdf

A motion was made by Councilmember Ramlawi, seconded by Leahy, that the Minutes of August 22, 2019 be Approved by the Board. On a voice vote, Chair Rapundalo declared the motion carried.

VI. LDFA CHAIR'S REPORT

No report

VII. LDFA TREASURER'S REPORT

Treasurer Charter received the August Report from SPARK and approved for payment.

VIII. REPORTS FROM SERVICE PROVIDERS

Bill Mayer from SPARK gave an overview of SPARK's annual report for FY2019. The metrics generally met the LDFA objectives.

19-1830 LDFA-SPARK Annual Report - FY2019

Attachments: LDFA FY2019 SPARK Annual Report.pdf

IX. OTHER BUSINESS

1. Update on Indemnification Coverage

The Board approved \$1,000,000 in coverage for Director and Officers (D&O) at the last Board meeting and expect quotes for additional coverage of \$2,000,000 by the next meeting.

19-1832 Travelers Insurance Policy

Attachments: LOCAL_DEVELOPMENT_FINANCE_AUTH_107140903_POLICY.pdf

2. MEDC's Request for a Resolution

Deferred until both new members (Mueller and LaBarre) can be present.

3. Budget Amendment for Contracted Services

A motion was made by Treasurer Charter, seconded by Councilmember Ramlawi, that the Board resolve to amend the 2020 budget by reducing the City's Administrative budget by \$10,000 and increasing Contracted Services by \$10,000. In addition, SPARK East Operating budget be reduced by \$11,000 and SPARK East Capital increased by \$11,000. On a voice vote, Chair Rapundalo declared the motion carried.

4. Grant Request Process Draft

[19-1592](#) Grant Request Process Draft

Attachments: Grant Request Process Draft2.pdf

Chair Rapundalo reviewed the grant policy and will provide feedback at the next meeting. The draft grant policy will be discussed with MEDC's representative Fred Molnar.

5. City of Ann Arbor Policy Agenda for FY2019

[19-1833](#) City's Legislative Agenda for FY2019

Attachments: City's Legislative Agenda FY19.pdf

The Board discussed the city's policy agenda and will consider recommendation at the next meeting.

X. ADJOURNMENT

A motion was made by Sorrell, seconded by Vice Chair Grisham, that the Board Meeting be Adjourn at 9:53 a.m. On a voice, Chair Rapundalo declared the motion carried.

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Ann Arbor, MI 48104

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