



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)

Tuesday, July 18, 2017

8:15 AM

Larcom City Hall, 301 E Huron St,
Basement, conference room

Meeting held in City Hall Basement

I. CALL TO ORDER

Chair Sorrell called the meeting to order at 8:19 a.m. in the Guy C. Larcom, Jr. Building, 2nd Floor Council Chambers, 301 E. Huron Street.

II. ROLL CALL

Present: 8 - Carrie Leahy, Stephen Rapundalo, Paula Sorrell, Phil Tepley, Graydon Krapohl, Heather Grisham, Beth Ernat, and Caryn Charter

Absent: 1 - Laura Hayden

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 Ypsilanti City Rep. Charter, that the agenda be Approved as presented. On a voice vote, Chair Sorrell declared the motion carried.

V. APPROVAL OF MINUTES

[17-1064](#) LDFA Board Meeting Minutes - June 6, 2017

Attachments: LDFA Board Meeting Minutes - June 6, 2017.pdf

A motion was made by Rapundalo, seconded by Councilmember

Krapohl, that the minutes of June 6, 2017 be approved with correct spelling of Sorrell and Arwood. On a voice vote, Chair Sorrell declared the motion carried.

VI. LDFA CHAIR'S REPORT

Chair Sorrell recommended that the Board read the attached list of documents she will email. The list includes: The U.S. Economic Outlook for 2017-2018 and Highlights from the most recent RSQE Michigan Forecast by UM Research Seminar in Quantitative Economics, The Economic Outlook for Washtenaw County in 2017-2019 by UM Research Seminar in Quantitative Economics and Institute for Research on Labor, Employment, and the Economy, The Economic and Demographic Outlook for Michigan through 2045 by UM Institute for Research on Labor, Employment, and the Economy and Stabilizing and Sustaining: The Economic and Demographic Outlook for Southeast Michigan through 2045 by SEMCOG.

VII. LDFA TREASURER'S REPORT

Board Treasurer Heather Grisham presented the Treasurer's Report

[17-1065](#) SmartZone Financial Report - June 30, 2017

Attachments: Smartzone Financial Report 6.30.17.pdf

VIII. REPORTS FROM SERVICE PROVIDERS

[17-1098](#) LDFA 4th Quarter Report for FY2016-2017

Attachments: LDFA 2016-2017 Q4.pdf

IX. OTHER BUSINESS

a. Strategic Planning Committee Update

No Update

b. Spark Contract Audit

Since Yeo and Yeo does audit work for SPARK, the Board requested staff get quotes from other firms.

[17-1099](#) City of Ann Arbor and SmartZone LDFA Engagement Letter

Attachments: City of Ann Arbor SmartZone LDFA engagement letter.pdf

c. Update on Ypsilanti Spending Plan for 2018

Delayed until August 15, 2017 Board Meeting

d. Election of Officers FY2018

Delayed until August 15, 2017 Board Meeting

e. LDFA Committee List for FY2018

Delayed until August 15, 2017 Board Meeting

X. ADJOURNMENT

A motion was made by Treasurer Grisham, seconded by Ypsilanti City Rep. Charter, that the meeting be Adjourn at 9:25 a.m. On a voice vote Chair Sorrell declared the motion carried.

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

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