



# 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)

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Thursday, April 25, 2024

8:15 AM

SPARK East, 215 W. Michigan Ave.,  
Ypsilanti, MI 48197

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Members of the public may listen to this non-participation Zoom meeting.

#### I. CALL TO ORDER

*Chair Rapundalo called the meeting to order at 8:20a.m.*

#### II. ROLL CALL

**Present:** 6 - Chair Stephen Rapundalo, Phil Tepley, Heather Grisham, Michele Merusi, Michael Psarouthakis, and Carrie Leahy

**Absent:** 3 - Caryn Charter, Jennifer Cornell, and Annie Somerville

#### III. PUBLIC COMMENT

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.

*None*

#### IV. APPROVAL OF AGENDA

**A motion was made by Treasurer Grisham, seconded by Board Member Psarouthakis, that the agenda be Approved. On a voice vote Chair Rapundalo declared the motion carried.**

#### V. APPROVAL OF MINUTES

**Approved as presented**

[24-0524](#) 03-28-2024 Meeting Minutes

**A motion was made by Board Member Merusi, seconded by**

**Treasurer Grisham that the Minutes be Approved by the Board and forwarded to the City Council. Chair Rapundalo declared the motion carried.**

**VI. LDFA CHAIR'S REPORT**

*none*

**VII. LDFA TREASURER'S REPORT**

**24-0734** SmartZone Financial Report - 3rd Quarter FY 2024

*The financial report as submitted forecast an under spend of the SPARK contract. The forecast will be updated based on new information to be provided by SPARK.*

**Received and Filed**

**VIII. REPORTS FROM SERVICE PROVIDERS**

**24-0735** SPARK 3rd Quarter Report FY 2024

**Received and Filed**

**24-0736** LDFA - SPARK Agreement Amendment - FY 2024

**A motion was made by Board Member Tepley, seconded by Vice Chair Leahy, that the FY 2024 SPARK/LDFA Contract Scope of Services be amended to include DEI & Green Business Challenge Grant Projects at \$250,000 each. On a voice vote, Chair Rapundalo declared the motion carried.**

**24-0737** LDFA - SPARK Agreement FY 2025

**A motion was made by Board Member Merusi, seconded by Treasurer Grisham, that the FY 2025 SPARK/LDFA Agreement be Approved. On a voice vote, Chair Rapundalo declared the motion carried.**

**IX. OTHER BUSINESS**

[24-0738](#) LDFA Administrative Report - 3rd Quarter FY 2024

**Received and Filed**

**X. ADJOURNMENT**

**A motion was made by Board Member Psarouthakis, seconded Board Member Merusi, that the meeting be Adjourned. On a voice vote, Chair Rapundalo declared the motion carried.**

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

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