



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>

Thursday, September 23, 2021

8:15 AM

Meeting Held Electronically Via Zoom

Members of the public may listen or speak at public comment, call: (877) 853-5247, Enter Webinar ID: 962 6151 8146

I. CALL TO ORDER

Chair Psarouthakis called the meeting to order at 8:15 a.m. The meeting was held electronically via Zoom.

II. ROLL CALL

Stephen Rapundalo, Indian City, MI, joined at 8:28 a.m.

Michael Psarouthakis, Ann Arbor

Heather Grisham, Ann Arbor

Ali Ramlawi, Ann Arbor

Phil Tepley, Ypsilanti

Caryn Charter, Ypsilanti

Michele Mueller, Ann Arbor

Carrie Leahy, Ann Arbor

Present: 8 - Caryn Charter, Stephen Rapundalo, Phil Tepley, Heather Grisham, Ali Ramlawi, Michele Mueller, Chair Michael Psarouthakis, and Carrie Leahy

Absent: 1 - Jason Morgan

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 Councilmember Ramlawi, seconded by Charter, that the agenda be approved as presented. On a voice vote,

Chair Psarouthakis declared the motion carried.

V. APPROVAL OF MINUTES

[21-1691](#) LDFA Board Meeting Minutes - August 26, 2021

Attachments: LDFA Board Meeting Minutes - August 26, 2021.pdf

A motion was made by Vice Chair Mueller, seconded by Leahy, that the Minutes of August 26, 2021 be approved. On a voice vote, Chair Psarouthakis declared the motion carried.

VI. LDFA CHAIR'S REPORT

No Report

VII. LDFA TREASURER'S REPORT

Treasurer Tepley reported that he approved the August 2021 SPARK invoice and signed and return the audit engagement letter from Maner Costerisan for internal controls and monitoring activities being carried out by Spark as part of their contract with the LDFA for FY2021.

VIII. REPORTS FROM SERVICE PROVIDERS

[21-1693](#) SPARK - LDFA Annual Report - FY2021

Attachments: SPARK - LDFA Annual Report FY2021.pdf

Bill Mayer reported that over the last year, in spite of the pandemic, SPARK still showed strong activity from the metric standpoint. From the metrics listed on the annual report, the companies served is the highest out of the last five years. They have seen a steady stream of companies relocating to the Ann Arbor area which helps the population and the ecosystem. The number of jobs created was also high and the number of companies created was a solid 49. Total full-time employees were also at a 5-year high totaling 1,134.5.

There were 14 businesses that closed this year which represents 6% of the total number; six of those were product of boot camp that were deemed unviable. Over the last five years, 50 companies moved outside of the service area, i.e., Ann Arbor, but only one left Michigan and three have returned.

Over the last five years, the cumulative metrics show 475 companies served, representing a total employment number of 2757.

The Mobility program has grown since specific employees were added to the program about four years ago which have contributed to a total of 233 mobility companies of various sizes located in Washtenaw County.

A2Tech360 will be held virtually and in person this year on October 1-8, 2021. The LDFA Board was invited to register and participate in the mobility seminar Tuesday, October 5, 2021. On October 1, 2021, May Mobility will launch an autonomous shuttle service downtown Ann Arbor for participants in A2Tech360. The shuttle will be free to the general public on October 11, 2021.

IX. OTHER BUSINESS

LDFA Board Committees - FY2021

[21-1692](#) Election of LDFA Board Committees

Attachments: Draft - Board Officers and Committees for FY2021 and FY2022.pdf

[21-1747](#) LDFA Elected Officers and Committee Members FY2022 - Final

Attachments: LDFA Board Officers and Committees FY2022.pdf

X. ADJOURNMENT

A motion was made by Vice Chair Mueller, seconded by Leahy, that the meeting be Adjourn at 9:37 a.m. On a voice vote, Chair Psarouthakis declared the motion carried.

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

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