



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 25, 2025

8:15 AM

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

I. CALL TO ORDER

Vice Chair Leahy called the meeting to order at 8:19 a.m.

II. ROLL CALL

Present: 7 - Chair Stephen Rapundalo, Michele Merusi, Michael Psarouthakis, Carrie Leahy, Jennifer Cornell, Annie Somerville, and Elize Jekabson

III. PUBLIC COMMENT

Please 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/their direction. Public comment on non-agenda items may be limited in the Chair's direction.

none

IV. APPROVAL OF AGENDA

A motion was made by Board Member Merusi, seconded by Board Member Psarouthakis, that the agenda be Approved. On a voice vote, Vice Chair Leahy declared the motion carried.

V. APPROVAL OF MINUTES

[25-1606](#) 08-28-2025 Meeting Minutes

A motion was made by Board Member Psarouthakis, seconded by Board Member Merusi, that the Minutes be Approved by the Board and forwarded to the City Council. On a voice vote, Vice Chair Leahy declared the motion carried.

VI. LDFA CHAIR'S REPORT

none

VII. LDFA TREASURER'S REPORT

*The SPARK August invoice for services in the amount of \$484,203.83.
Expenditures are trending in-line with the approved budget.*

Approved as presented

VIII. REPORTS FROM SERVICE PROVIDERS

25-1668 SPARK-LDFA FY 2025 Annual Report

B. Mayer presented the Annual Report to the Board. Companies served, 287, is record breaking and Direct Support of \$2.21M reflects a massively productive year; however, jobs created continues in a downward trend. Due to funding uncertainty, startups have indicated they are being cautious in adding payroll and are leveraging AI.

The cost of creating a job via the LDFA program is less than \$10K and is very attractive and strengthens the argument of the value in supporting startups.

A2Tech360 Events began on September 24th and run through October 3, 2025. Detailed reporting will occur upon event completion.

Received and Filed

25-1669 Private LTE Update

City IT Director, Joshua Baron, gave the Board an update of the Private LTE project. The project will kick-off with a PILOT installation upon a Business Case Scenario.

A motion was made by Board Member Psarouthakis, seconded by Board Member Merusi, that the Installation begin with a Business Case and PILOT. On a voice vote, Vice Chair Leahy declared the motion carried.

IX. OTHER BUSINESS

Board Vacancy Update

There is still one Ypsilanti board vacancy. One potential individual has been identified. Board members encouraged to reach out and to assist in on-boarding process.

Ann Arbor vacancy has been filled. Confirmation of Mayoral appointment is scheduled for the October 6, 2025 City Council Meeting.

Vacant Treasurer Position

Treasurer vacancy to be addressed once board vacancies are filled. Board Chair Rapundalo to fill in until new appointment is made.

X. ADJOURNMENT

A motion was made by Board Member Psarouthakis, seconded by Board Member Merusi, that the meeting be adjourned. On a voice vote, Vice Chair Leahy declared the meeting adjourned.

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

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