



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, January 25, 2024

8:15 AM

Larcom City Hall, 301 E. Huron St., Ann
Arbor, Basement Conference Room

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

I. CALL TO ORDER

Chair Rapundalo called the meeting to order at 8:18 AM

II. ROLL CALL

Present: 7 - Chair Stephen Rapundalo, Phil Tepley, Heather Grisham, Michele Merusi, Michael Psarouthakis, Caryn Charter, and Jennifer Cornell

Absent: 2 - Carrie Leahy, and Annie Somerville

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 Board Member Merusi, seconded by Board Member Charter that the agenda be Approved. On a voice vote, Chair Rapundalo declared the motion carried.

V. APPROVAL OF MINUTES

Approved as presented

[23-2059](#) Meeting Minutes 12-07-2023

A motion was made by Board Member Cornell, seconded by Board

Member Merusi 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

23-2060 Smartzone 2nd Quarter Financial Report - FY2024

SPARK invoices through December have been submitted and processed without incident. The second quarter financials forecast under runs in the Admn/Professional Services Area. Board discussed ability to reallocate the funding.

Received and Filed

24-0075 LDFA Budget Committee Report

A motion was made by Treasurer Grisham, seconded by Board Member Merusi, that the Board Approve the write-off of the Micro Loans for Altality, LLC and Evolved Audio LLC. and that Chair Rapundalo reach out to the remaining Micro Loan holders in an attempt to arrange a payment plan or payment of the outstanding balances, Chair Rapundalo declared the motion carried.

VIII. REPORTS FROM SERVICE PROVIDERS

23-2053 SPARK 2nd Quarter Report - FY 2024

Received and Filed

23-2055 LDFA Website Grant Language

A motion was made by Board Member Tepley, seconded by Treasurer Grisham, that the Grant page on the SmartZone web-site be deleted, Chair Rapundalo declared the motion carried.

OPEN AGENDA

A motion was made by Board Member Cornell, seconded by Board Member Charter, to open the agenda. Chair Rapundalo declared the motion carried.

AMENDMENT OF AGENDA

Approved to move Ypsilanti Youth Project Report/Update after LDFA Website Grant Language.

A motion was made by Board Member Cornell, seconded by Board Member Charter, that the Agenda Order be changed. Chair Rapundalo declared the motion carried.

AMENDMENT OF AGENDA

Approved to Postpone DEI Grant Application SPARK, Green Business Challenge Proposal, and WCC Entrepreneurship Center Grant Request, full proposal due to the Board by February 9, 2024, until Special Meeting on 02-19-2024

A motion was made by Treasurer Grisham, seconded by Board Member Cornell, that the Agenda Order be changed. Board Member Tepley opposed. Chair Rapundalo declared the motion carried.

24-0100 Ypsilanti Youth Project Report/Update

Received and Filed

23-2057 LDFA Budget Timing Plan - FY 2025

Received and Filed

23-2056 LDFA Draft Budget - FY 2025

Received and Filed

23-2058 LDFA Administrative 2nd Quarter Report - FY 2024

Received and Filed

IX. OTHER BUSINESS

23-2051 Private LTE Network Proposal

Treasurer Grisham made a motion, seconded by Board Member Merusi to approve the LTE Network Proposal utilizing the Tech Park Fiber Project under run funds, pending legal approval, Chair Rapundalo declared the motion carried.

24-0073 DEI Grant Application SPARK

Agenda item moved to February 19, 2024 Special Meeting Agenda

24-0074 Green Business Challenge Proposal

Agenda item moved to February 19, 2024 Special Meeting Agenda

24-0099 Board Seats Expiration/Resignation

Agenda item moved to February 19, 2024 Special Meeting Agenda

24-0102 WCC Entrepreneurship Center Grant Request

Agenda item moved to February 19, 2024 Special Meeting Agenda

X. ADJOURNMENT

A motion was made by Board Member Psarouthakis, seconded by Board Member Merusi, that the meeting be adjourned. Chair Rapundalo declared the motion carried. Adjourn.

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

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