

Local Development Finance Authority
April 24, 2019 - Noon
Lakeshore Center Conference Room, #107
Houghton, MI 49931

Present: Dan Crane, Dan Salo, Robert Megowen, Doreen Kramer-Klingbeil, Kip Beaudoin, Al Koskela
Absent: Jim Hainault, Mike Hauswirth, Bob Backon, Whitney Wharstler, Erik Guenard
Guests: Scott MacInnes, Eric Waara, Barry Givens
Staff: Dan Jamison, Cheryl LeClaire

Chairman, Dan Crane called the April 24, 2019 Local Development Finance Authority (LDFA) meeting to order at 12:01 pm.

1. **Public Comment** - None
2. **Opening Remarks** – Dan Jamison made introductions of new board members.
3. **LDFA / SmartZone** – Scott MacInnes gave an update of the history of the LDFA and how the SmartZone was established. Dan Crane also gave a brief update on the goals and direction of the LDFA plus some background information for the new board members.
4. **Consent Agenda**
 - a. **Approve Meeting Minutes** – Kip Beaudoin made a motion to approve the January 30, 2019 LDFA minutes. Robert Megowen supported. Ayes: All. Nays: None.
 - b. **Approve Financials** – Dan Salo made a motion to accept the financials, ending March 31, 2019, as presented. Robert Megowen supported. Ayes: All. Nays: None. Motion carried.
 - c. **Approve Return of Funds to Hancock** – Kip Beaudoin made a motion to approve the return of \$11,237.64 to the City of Hancock. Robert Megowen supported. Ayes: All. Nays: None. Motion carried.
 - d. **Approve LDFA to MTEC transfer**
 - i. Quarterly transfer – Dan Salo made a motion to approve a transfer of \$160,000.00 to Michigan Tech Enterprise Corporation operating account. Robert Megowen supported. Ayes: All. Nays: None. Motion carried.
 - e. **Update Bank Signatures** – Robert Megowen made a motion to approve the below listed bank signators for the Local Development Finance Authority Huntington Bank checking account, ending XXXXXX9735. Kip Beaudoin supported. Ayes: All. Nays: None. Motion Carried.
 - i. Dan Crane
 - ii. Robert Backon
 - iii. Whitney Wharstler
 - iv. Al Koskela
 - f. **Approve LDFA 2019-2020 Budget** – Robert Megowen made a motion to approve the LDFA 2019-2020 Budget. Dan Salo supported. Ayes: All. Nays: None. Motion carried.
5. **MTEC SmartZone Update** – Dan Jamison presented an overview of MTEC SmartZone activities
6. **Adjourn**

Al Koskela made a motion to adjourn the April 24, 2019 meeting of the Local Development Finance Authority. Dan Salo supported. Ayes: All. Nays: None. Motion carried.

Cheryl LeClaire
Secretary, Pro-Tem