



MINUTES – REGULAR BOARD MEETING

April 15, 2008

Ann Arbor-Ypsilanti SmartZone Local Development Finance Authority

City of Ann Arbor, Guy C. Larcom, Jr. Municipal Building, 2nd Floor Council Workroom
100 N. Fifth Ave., Ann Arbor, MI

Members Present: Mickey Katz-Pek (8:18am), Michael Reid, Rob Risser, Richard King, Darryl Daniels, Jonnie Bryant, Stephen Rapundalo, Roselyn Zator-Ex-officio

Members Excused: Tom Kinnear, Michael Korybalski, Tom Crawford-Ex-officio

Others Present: Mike Finney-SPARK, Scott Olson-SPARK, Greg Fronizer-SPARK, Kurt Riegger-SPARK, Sandi Bird-City of Ann Arbor-Finance, Tina Reed-Ann Arbor News

CALL TO ORDER:

Risser called the meeting to order at 8:00am. A quorum was present.

APPROVAL OF THE AGENDA:

Reid moved, seconded by King, to approve the Agenda for this meeting with amendments in the form presented and attached hereto and made a part hereof. Motion approved unanimously.

MOTIONS & RESOLUTIONS:

1. Minutes of the March 11, 2008 Board Meeting:

Reid moved, seconded by Bryant, to approve the Minutes of the March 11, 2008 board meeting in the form presented at this meeting. Risser abstained due to absence at last meeting. Motion approved unanimously.

LDFA TREASURER'S REPORT:

1. LDFA Financial Report – 3rd Quarter Ended March 31, 2008:

Reid moved, seconded by King, to approve the LDFA financial report for the third quarter ended March 31, 2008 in the form presented at this meeting and attached hereto and made a part hereof. After discussion and consideration of the report, motion approved unanimously.

Risser requested a report on the history of LDFA cash balances and interest earned/charged for the next meeting. Rapundalo requested clarification on the LDFA's ability to ever borrow from

