



**MINUTES – WORKING SESSION MEETING  
July 24, 2007**

**Ann Arbor-Ypsilanti SmartZone Local Development Finance Authority**

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

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**Members Present:** Michael Korybalski, Michael Reid, Mickey Katz-Pek, Richard King, Stephen Rapundalo-Ex-officio, Tom Crawford-Ex-officio

**Members Excused:** John Gawlas, Tom Kinnear, Jonnie Bryant, Rob Risser, Cindy Douglas-Ex-officio

**Others Present:** Mike Finney-SPARK, Scott Olson-SPARK, Sandi Bird-City of Ann Arbor, Finance, Roselyn Zator-MEDC, Kurt Riegger-SPARK

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**CALL TO ORDER:**

Katz-Pek called the meeting to order at 8:35am.

**WORKING SESSION DISCUSSION:**

**1. Liaison to the SPARK Board**

Katz-Pek asked Korybalski, as the LDFA representative to SPARK's Board of Directors, if he would be willing to report information from the SPARK Board to the LDFA Board on a regular basis. Korybalski agreed.

**2. Review of the TIF Plan (Handout)**

Discussion ensued regarding an overview of the TIF Plan. The TIF District is the District Boundaries. Any proposed facilities should be within the TIF District to avoid amending the TIF Plan, which would also require approval from all of the TIF taxing entities (library, schools, etc.). Most other expenditures may be incurred within the City boundaries of the funding City.

LDFA may participate in the authorization, issuance, sale of notes or bonds, but would require an amendment to the TIF Plan. For the FYs 2009-2018, Crawford estimated total future revenue of \$16 mil. and a maximum bonding limit of \$12 mil.

