



**MINUTES – SPECIAL BOARD MEETING  
September 6, 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 Reid, Tom Kinnear, Mickey Katz-Pek, Richard King, Jonnie Bryant

**Members Excused:** John Gawlas, Stephen Rapundalo-Ex-officio, Cindy Douglas-Ex-officio,  
Tom Crawford-Ex-officio, Michael Korybalski, Rob Risser

**Others Present:** Ken Bogan-City of Ann Arbor, Finance

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**CALL TO ORDER:**

Katz-Pek called the meeting to order at 9:59am. A quorum was present.

**MOTIONS & RESOLUTIONS:**

**1. Approval of SPARK contract, with attachments**

Reid moved, seconded by King, to approve the SPARK contract, with attachments, in the form presented at this meeting, and attached hereto and made a part thereof.

Motion approved unanimously.

**2. Approval of SPARK loan agreement (promissory note)**

King moved, seconded by Kinnear, to accept the SPARK loan agreement as written in the promissory note, in the form presented at this meeting, and attached hereto and made a part thereof, for the purpose of funding working capital to insure economic development activities continue.

Reid moved, seconded by Kinnear, that the resolution be amended to approve the main motion, subject to the pending review by counsel, Jerry Lax, as to the legality of the SPARK loan agreement.

Motion approved unanimously.

Amendment approved.

The main motion as amended, was approved unanimously.

**MOTION TO ADJOURN:**

Katz-Pek moved, seconded by Reid, to adjourn the meeting at 10:28am. Motion approved unanimously.

Respectfully Submitted,

Ken Bogan, Recording Secretary for the Meeting

