MINUTES – REGULAR BOARD MEETING
July 27, 2010

Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority

SPARK Central Incubator
330 E. Liberty Street, Ann Arbor, MI 48104

Members Present: Theresa Carroll, Michael Korybalski, Stephen Rapundalo (phone), Phil Tepley, Lisa Kurek, Darryl Daniels, Skip Simms-Accelerator Ex-officio

Members Excused: Richard Beedon, Mark Maynard, Tom Crawford – Ex-officio, Ned Staebler-MEDC-Ex-officio

Others Present: Ken Bogan-City of Ann Arbor-Finance, Amy Cell-SPARK, Greg Fronizer-SPARK, Emily Hines-SPARK, Elizabeth Parkinson-SPARK, Kurt Riegger-SPARK

CALL TO ORDER:
Korybalski called the meeting to order at 8:15 am. A quorum was present.

APPROVAL OF THE AGENDA:
Kurek moved, seconded by Carroll, to approve the Agenda for this meeting in the form presented at this meeting. Motion approved unanimously.

MOTIONS & RESOLUTIONS:
Minutes of the June 15, 2010 Regular Board Meeting:
Carroll moved, seconded by Daniels, to approve the Minutes of the June 15, 2010 regular board meeting in the form presented at this meeting. Motion approved unanimously.

LDFA CHAIR’S REPORT:
None.

LDFA TREASURER’S REPORT:
Daniels presented the 4th quarter LDFA Financial Report.

REPORTS FROM SERVICE PROVIDERS:
Simms presented the 4th quarter SPARK report. Daniels moved, seconded by Carroll to accept the report. Motion approved unanimously.
**OTHER BUSINESS:**

a. Kurek moved, seconded by Tepley to approve reappointment of all LDFA Officer positions. Motion approved unanimously.

b. Daniels moved, seconded by Kurek to approve a budget transfer of $15,000 in FY 2011 from LDFA Administration to SPARK Accounting for administrative costs associated with the Microloans. After discussion motion passed unanimously.

**MOTION TO ADJOURN:**

Daniels moved, seconded by Carroll, to adjourn the meeting at 9:17 am. Motion approved unanimously.

Respectfully Submitted,

Ken Bogan, Recording Secretary for Tom Crawford