



**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