
CITY OF KALAMAZOO
LOCAL DEVELOPMENT FINANCE AUTHORITY
Wednesday, November 19, 2014 - 7:30 a.m. • Southwest Michigan Innovation Center

MEMBERS PRESENT: Jill Bland; Joan Dombrowski; Claire Eager; Kenneth Harnden; Bob Miller; Doug Phillips; Tom Skrobola

MEMBERS ABSENT: Michael Collins; Brandt Iden; Alexander Lee; Gary Start

CITY COMMISSIONERS/CITY STAFF/OTHERS PRESENT: Jerome Kisscorni (Executive Director of the EDC); John Kneas (Assistant City Attorney); Rob DeWit (SMIC); Martin Markos (Executive Assistant)

Meeting was called to order at 7:38 a.m. by Chair Phillips

APPROVAL OF AGENDA: Mr. Skrobola moved approval of the agenda; supported by Ms. Bland. Motion approved by voice vote unanimously.

APPROVAL OF THE MINUTES OF March 21, 2014: Mr. Harnden moved approval of the minutes; supported by Ms. Dombrowski. Motion approved by voice vote unanimously.

APPROVAL OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING September 30, 2014: Mr. Kisscorni reviewed the activity during the period. Mr. Miller moved approval of the financial statements; supported by Ms. Eager. Motion approved by voice vote unanimously.

NEW BUSINESS

1. CONSIDERATION OF A RECOMMENDATION TO APPROVE THE PROPOSED 2014 LDFA BUDGET AND RECOMMENDATION TO CITY COMMISSION. Mr. Kisscorni directed discussion of an overview of the proposed LDFA budget for 2014. He noted that moving forward there could be potential tax issues, but this should not be the case since the LDFA is set to conclude in 2016. Ms. Bland encouraged the board to make sure there were funds available for potential issues should they arrived, for example Drake Road. Mr. Miller stated there has been interest in companies moving to the BTR Park. Mr. Miller also requested additional funds be directed to the marketing account. Ms. Eager questioned if there is a timetable for the Drake Road project. Mr. Kisscorni said there is a plan, but this would fall to the City and not WMU due to the shutdown of the LDFA in 2016. **Mr. Miller moved approval an additional \$3,000 into the LDFA marketing account; supported by Mr. Harnden. Motion approved by voice vote unanimously.** **Mr. Miller moved approval of the proposed 2014 LDFA budget and recommendation to City Commission; supported by Ms. Eager. Motion approved by roll call vote unanimously.**

Old Business

None

COMMUNICATIONS & ANNOUNCEMENTS

ECONOMIC DEVELOPMENT UPDATE: Ms. Bland stated there has been more and more interest in companies moving to Kalamazoo. Ms. Bland also informed the board that the trend of companies hiring/promoting internally continues and that external hires are far less common. Ms. Bland stated that the State (of Michigan) approved \$10.5M in funds to increase training programs; all of those funds were spoken for. Training will be the focus over the next 6 months. Ms. Bland also stated that there is a focus to get younger citizens interested in manufacturing career paths by engaging at an earlier age with tours of facilities. Mr. Kisscorni added that the Brownfield Redevelopment Authority is working towards a few MOU's with local developers and will be very busy in the upcoming year.

SMIC UPDATE: Dr. DeWit stated that Vestaron Corporation was granted EPA approval to sell one of their products; this is a first EPA approval to come out of the SMIC. Dr. DeWit stated that while this goes somewhat unnoticed to most citizens in Kalamazoo, this has garnered international attention to both the SMIC and Southwest Michigan. Dr. DeWit also provided an update on ProNAi Therapeutics, stating they were in phase II clinical trials on tumor research, which started in the SMIC. To close, Dr. DeWit informed the board that their budget was sound and should pass with no issues.

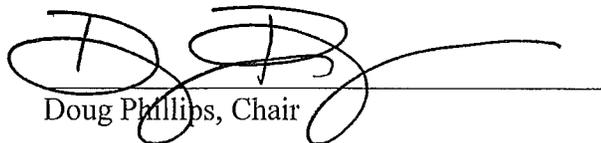
BTR PARK UPDATE: Mr. Miller reported that Newell Rubbermaid was moved into the BTR and currently houses 100 employees. Mr. Miller informed the board that Mophie continues to succeed and is expanding globally. Mr. Miller also updated the Board on the addition of 7GenAE, an architectural and engineering company has moved into the park with 4-6 employees. Lastly, he noted that minor deterioration of the streets would be filled within the next year.

NEXT MEETING DATE: Mr. Phillips announced that the next board meeting will be held on March 20, 2015.

ADJOURNMENT: 8:31 a.m.



Martin N. Markos, Recording Secretary



Doug Phillips, Chair