
CITY OF KALAMAZOO
LOCAL DEVELOPMENT FINANCE AUTHORITY
Wednesday, January 14, 2004 - 7:30 a.m. • 3rd Floor Conference Room, City Hall

MEMBERS PRESENT: Jerri Barnett-Moore; Grady Biby; Sandra Cochrane; Michael Collins; Barbara Gordon; Laura Kayser*; Alexander Lee; Bob Miller

MEMBERS ABSENT: Richard Barron; Kenneth Harnden; Jim Marquardt

CITY COMMISSIONERS/CITY STAFF/CITIZENS PRESENT: Jerome Kisscorni (Assistant City Manager); John Kneas (Assistant City Attorney); Tonya Sloan (Administrative Secretary)

Meeting was called to order at 7:31 a.m. by Chairperson Collins

APPROVAL OF AGENDA: Ms. Barnett-Moore moved approval of the agenda; supported by Mr. Lee. Motion approved by voice vote unanimously.

APPROVAL OF THE MINUTES OF OCTOBER 8, 2003: Ms. Gordon moved approval of the minutes; supported by Ms. Barnett-Moore. Motion approved by voice vote unanimously.

NEW BUSINESS

REAPPOINTMENT OF BOARD MEMBERS: Mr. Collins stated that the terms for Messrs. Barron, Harnden and Lee have expired. Messrs. Harnden and Lee have indicated their willingness to continue serving on the board, and staff's attempts to contact Mr. Barron have not been successful to-date. The Executive Committee recommends that Messrs. Harnden and Lee be reappointed for an additional 4-year term. Staff will continue to try to contact Mr. Barron and will bring a recommendation forward to the board once his wishes regarding reappointment have been determined. Mr. Miller moved that the board recommend to the City Commission that Messrs. Harnden and Lee be reappointed to the board for a 4-year term ending December 31, 2007; supported by Mr. Biby. Motion approved by voice vote unanimously.

OLD BUSINESS

2004 BUDGET: Mr. Kisscorni stated that the city assessor has questioned the park build-out projections that were used as a basis for the 2004 budget. As a result, this year's budget may need to be adjusted downward.

* Ms. Kayser joined the meeting at 7:35 a.m.

Mr. Kisscorni indicated that once the actual amount of the adjustment has been determined, staff will present that figure to the board and the board will need to take action to amend the budget.

COMMUNICATIONS & ANNOUNCEMENTS

UPDATE ON SMIC: Ms. Cochrane stated that there are 17 clients in residence at the center now, with about 60% of the space occupied. Doug Morton was appointed CEO in November and is doing a great job. We have done very well in hitting the milestones that were developed during the accelerator grant process. Kalamazoo Venture Tuesday meetings are held the first Tuesday of each month at 9:00 a.m. They have been well-attended, and we may get a new company from Chicago as a result of them.

UPDATE ON BTR PARK ACTIVITIES: Mr. Miller reported that we currently have 26 companies in the park, and none of the other SmartZones have near the number of tenants that we have. The Biosciences Research and Commercialization Center has been set up, with Chris Fisher serving as the interim director. Most of the equipment donated by Pfizer has been received.

MARKETING: Mr. Collins stated that marketing money was budgeted this year for both the BTR park and the SMIC. A brainstorming meeting was held yesterday to discuss developing a comprehensive marketing approach for the region. The consultant will develop some recommendations which the board will then be able to discuss.

DIRECTORS' COMMENTS

Ms. Gordon stated that several board meetings have been canceled because of a lack of agenda items. The board may want to consider moving to bi-monthly meetings. In addition, when there are no agenda items and a meeting is canceled, there is a sense that nothing is happening, which is not the case. It would be helpful if board members received an update on key issues when a meeting is canceled, so that they can stay informed and be prepared for the next meeting that is held.

Mr. Collins indicated that it may be a good idea to hold some of the board meetings at the Innovation Center. Mr. Miller agreed, and suggested that meetings could be held at the College of Engineering and some of the private-sector buildings also.

Mr. Lee moved adjournment of the meeting at 8:03 a.m.; supported by Ms. Cochrane. Motion approved by voice vote unanimously.

Tonya Sloan, Recording Secretary

Michael Collins, Chairperson