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CITY OF KALAMAZOO  
LOCAL DEVELOPMENT FINANCE AUTHORITY  
Wednesday, March 10, 2004 - 7:30 a.m. • Southwest Michigan Innovation Center

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MEMBERS PRESENT: Grady Biby; Sandra Cochrane; Michael Collins; Barbara Gordon; Kenneth Harnden; Laura Kayser; Jim Marquardt; Bob Miller

MEMBERS ABSENT: Jerri Barnett-Moore; Richard Barron; Alexander Lee

CITY COMMISSIONERS/CITY STAFF/CITIZENS PRESENT: Jerome Kisscorni (Assistant City Manager); Mark Stuhldreher (Finance Director); John Kneas (Assistant City Attorney); Tonya Sloan (Administrative Secretary); Cindy Douglas (MEDC)

Meeting was called to order at 7:30 a.m. by Chairperson Collins

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APPROVAL OF AGENDA: Mr. Marquardt moved approval of the agenda; supported by Mr. Biby. Motion approved by voice vote unanimously.

APPROVAL OF THE MINUTES OF JANUARY 14, 2004: Mr. Miller moved approval of the minutes; supported by Mr. Biby. Motion approved by voice vote unanimously.

#### NEW BUSINESS

INTRODUCTION OF CINDY DOUGLAS: Mr. Collins welcomed Ms. Douglas, the board's new liaison to the Michigan Economic Development Corp. Ms. Douglas provided the board members with information regarding her background. Mr. Collins indicated that because the MEDC liaison to the board holds an ex-officio position on the board, the board must recommend to the City Commission that Ms. Douglas be appointed to the board. Ms. Gordon moved that Ms. Douglas be appointed to an ex-officio position on the board; supported by Ms. Kayser. Motion approved by voice vote unanimously.

MEDC SMARTZONE REVIEW: Ms. Cochrane indicated that the review was held a few weeks ago. Cindy Douglas and Roselyn Zator were here for a full afternoon, and we passed with flying colors. Mr. Collins asked Ms. Douglas if all of the SmartZones are being reviewed. Ms. Douglas indicated that they are, but Kalamazoo was the first to be reviewed, as they are starting with the zones that have accelerators. Kalamazoo is far ahead of any of the other SmartZones and is a model for the state.

BUDGET UPDATE: Mr. Kisscorni stated that a reconciled budget is contained in the board packets. The 2004 budget amount is lower than what was anticipated. The Executive Committee will meet to develop a revised budget.

#### COMMUNICATIONS & ANNOUNCEMENTS

**UPDATE ON SMIC:** Ms. Cochrane reported that there are 17 entities in residence in the building now. We have partnered with M-Tec for the Service Provider Network, and that is going well. Many of the clients within the building are also beginning to collaborate with each other. She also noted that Esperion has been acquired by Pfizer. Mr. Collins asked how much of the building is currently occupied. Ms. Cochrane responded that 65% is occupied.

**UPDATE ON BTR PARK ACTIVITIES:** Mr. Miller stated that there are eight companies located in the park, in addition to those located in the SMIC. Approximately 70% of the park is occupied now or under option or development. He also is in conversation with three additional companies who are interested in locating in the park. The university's Biosciences Research and Commercialization Center will be locating in the SMIC. The new cul-de-sac road has been completed and will be named soon. WMU will ask at that time for the road to be dedicated to the city. Consideration is being given to placing updated fiber in the Ring Road for improved internet connectivity.

**UPDATE ON JOINT MARKETING PLAN:** Mr. Miller indicated that discussions took place early on regarding pooling BTR Park and SMIC marketing funds. That idea is now being expanded to consider pooling resources from a variety of sources, including the Groves, Midlink Office Park, Downtown Kalamazoo Inc., the City of Kalamazoo, and Southwest Michigan First. The idea is to "take the show on the road" targeting advanced engineering, manufacturing, and life sciences companies, beginning in Chicago.

#### **DIRECTORS' COMMENTS**

Mr. Collins announced that Ms. Cochrane would be giving tours of the center after the meeting to anyone interested.

Ms. Cochrane moved adjournment of the meeting at 8:20 a.m.; supported by Mr. Marquardt. Motion approved by voice vote unanimously.

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Tonya Sloan, Recording Secretary

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Michael Collins, Chairperson