



MARQUETTE CITY LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)

Monday, January 19, 2026 Meeting Minutes

Call to Order The rescheduled meeting was called to order at 3:57 p.m. by Leslie Hartman.

Roll Call Leslie Hartman (Chair), Stacy Boyer-Davis (Secretary), Bruce Heikkila, Hunter Volkmar, and Joe Thiel. Excused absences: Steve Adamini, Brian Cherry, and Mary Schlicht.

Guests: None

Note of Agenda Changes: The LDFA Board meeting, originally scheduled for January 12, 2026, at 4 pm, was rescheduled to January 19, 2026.

Approval of Agenda: Motion made by B. Heikkila, seconded by S. Boyer-Davis. Approved unanimously.

PUBLIC COMMENT: No public comment

NEW BUSINESS:

1. Minutes from the October 27, 2025, meeting approved. Motion made by B. Heikkila; Seconded by S. Boyer-Davis. Approved unanimously.
2. Board Elections: Motion made by B. Heikkila; Seconded by S. Boyer-Davis to accept Leslie Hartman as Board President for the 2026-2027 year. Approved unanimously. Motion made by B. Heikkila; Seconded by L. Hartman to accept Stacy Boyer-Davis as Board Secretary for the 2026-2027 year. Approved unanimously.
3. Innovation Marquette Enterprise-SmartZone: Joe Thiel presented strategic planning, outreach and engagement, operations, and financial updates.

Strategic Planning

Joe presented the FY26 Innovate Marquette goals, emphasizing community focus and prioritizing value-added, non-technical metrics that resonate with community stakeholders. This meeting marked the first formal review of these goals.

FY26 SmartZone Goals

1. Other Revenue Creation

- Goal: Generate \$260,000 in additional revenue.
- Revenue sources include client services, licensing revenue, subleasing, angel founder activity, and related income streams.

2. Client Follow-On Funding

- Support activities that enable client companies to secure capital, including grants, loans, pre-seed and seed investments, and venture capital.
- FY26 Goal: \$2M secured by IMQT client companies.

3. Create High-Value Local Jobs

- Support the creation of 50 high-value work opportunities this year.
- Target breakdown:

- Full-time W-2 positions: 20
- 1099 professional contract roles: 20
- Paid student internships (part-time): 10

4. **Support New Companies and Technologies**

- Support 20 new local projects, including:
 - New company formation
 - Licensing agreements
 - Commercialized technologies
 - Intellectual property research, applications, and issued IP

5. **Tech Hub Expansion**

- Build or renovate an inclusive innovation community by reducing barriers for individuals and organizations needing support.
 - Focus areas include office space, technology incubators, mentorship networks, investment infrastructure, and supportive housing.
- a. Finalize the Prototype Lab (Protolab)
 - b. Advance SmartZone development and partnerships
 - Strengthening UP-wide collaborations with Escanaba
 - c. Launch a Creative and Tech Arts Accelerator in partnership with NMU SISU
 - Formal accelerator for stage lighting and laser technologies in outdoor venues
 - Support cybersecurity initiatives
 - Pursue commercialization opportunities

6. **Internal Continuous Improvement**

- Continue evolving toward a venture studio model to help businesses scale and grow.
- Integrate new technologies into workflows to enable staff to spend more time supporting entrepreneurs.
- Focus on efficiency, accountability, education, and maintaining stable overhead while increasing impact.

Outreach and Engagement

Client storytelling efforts are ongoing and remain a priority. Metrics are being actively tracked to measure impact, including media coverage and visibility outcomes. These stories are being used to better communicate client success, community value, and program impact to external stakeholders. Upcoming Event - Peak26: March 25–27 at Northern Michigan University.

Operations

There are currently 19 active clients located in Marquette, representing nearly 40% of the total client base, with continued growth anticipated. Of the 19 Marquette-based clients receiving resources, approximately 95% of resources are allocated within Marquette, compared to 5% supporting clients outside the area. The next 15-20 clients in the pipeline are primarily located in the Marquette area. Additional clients are located across Michigan, including one in Gaylord, one in Traverse City, and others statewide. 2026 job creation goals: 20 W-2, 20 Form 1099, 10 internships. 4 internships created during Q1 (10/1/25 – 12/31/25).

Financial

The full financial statements were presented and reviewed by the LDFA Board. Board members asked clarifying questions and requested additional information related to staffing and replacements, leases, revenue timing differences, and funding. Q1 25-26 Results are largely in line with expectations, with timing differences; net Income (loss): actual \$59,183, budget (\$36,646).

Comments from LDFA Board members

Welcome, new Board member, Hunter Volkmar.

Additional LDFA Board members are needed. The MAPS/MARESA School Boards can have up to two representatives on the LDFA Board. The LDFA Board will engage with MAPS/MARESA to encourage their participation on the LDFA Board.

The Board expressed its appreciation to Leslie, Chair, for delivering the LDFA Board update at the December City of Marquette Commissioners' meeting.

Adjournment

5:03 pm

Stacy Boyer-Davis