



**MARQUETTE CITY LOCAL DEVELOPMENT
FINANCE AUTHORITY (LDFA)
Monday, January 15, 2024
Meeting Minutes**

Call to Order: The meeting was called to order at 4:02 p.m. by Leslie Hartman.

Roll Call: Brian Cherry, Leslie Hartman, Bruce Heikkila, and Stacy Boyer-Davis. Excused absences: Steve Adamini, Jim Hewitt, and Mark Canale.

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

Election of Officers: Leslie Hartman, Chair, Jim Hewitt, Vice Chair, and Stacy Boyer-Davis, Secretary. Motion made by Brian Cherry, supported by Bruce Heikkila. Approve unanimously.

PUBLIC COMMENT: Jacob Soter, SwimSmart Technology. Specializing in beach safety. They have a big state contract with the state of Michigan. The SmartZone has been key to starting their business.

NEW BUSINESS:

1. Minutes from the October 16th meeting approved. Motion made by Cherry, Seconded by Heikkila. Approved unanimously.
2. Joe Thiel provided an update on Innovation Marquette Enterprise-SmartZone Financial Report and Operations. This included: 1) Client Summary. Increase in dollars invested from \$1.9 million FY22 to \$8.8 million in FY 23. Overall client numbers are down from FY22, but the quality and process are more effective. 2) Client Spotlight. Working with more existing companies. This may impact the number of new companies over FY24. Joe provided more discussion of the impact/opportunity of SwimSmart. 3) Advanced service providers. Creating partnerships to provide services the SmartZone doesn't provide. 4) Outcomes: Events and Programming. 5) Outcomes: Attractions. 6) Outcomes: Company Success Stories. 7) FY24 Goals and Objectives. Joe discussed DEI efforts. 8) Operational Update. 9) New Hires. 10) Financial Performance.

OLD BUSINESS: None.

Comments from LDFA Board members: None.

Adjournment: The meeting was adjourned at 4:56

Stacy Boyer - Davis