



## MARQUETTE CITY LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA) Monday, April 15, 2024 Meeting Minutes

**Call to Order:** The meeting was called to order at 4:01 p.m. by Leslie Hartman.

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

**Note of Agenda Changes:** No changes

**Approval of Agenda:** Motion by made by Cherry, seconded by Hewitt. Approved unanimously.

**PUBLIC COMMENT:** None.

### NEW BUSINESS:

1. Minutes from the January 15, 2024 meeting approved. Motion made by Cherry, Seconded by Boyer-Davis. Approved unanimously.
2. **IMEC Strategic Communication Plan:** Joe Thiel presented the updated Innovation Marquette Enterprise Corporation (IMEC) Strategic Communication Plan including revised goals, objectives, and priorities. 2024 communication goals: 1) earn statewide recognition as the economic development leader for outdoor innovation in the region, 2) earn local recognition in the creative tech and sustainable tech sector, and 3) clarify the difference between outdoor recreation and outdoor innovation. Priority strategic initiatives are attracting new client prospects and investors and offering additional events and programming. Beginning in 2024, a community outreach annual report will be prepared, containing impact metrics, financial and event results, and future outlook narrative. An example company success story is [MycoNaut](#). VirsaQuest, Syncurrent, and SwimSmart spotlights will soon follow.
3. **IMEC Mission Statement and Core Values:**  
  
Revised mission statement and core values  
  
Mission statement:  
"Our mission is to strengthen Marquette's economy by providing innovators access to critical resources, mentorship, business services, talent, funding, and network collaboration. We aim to create an entrepreneurial ecosystem with an emphasis on ventures in outdoor innovation, creative technology, and sustainable technology; where all founders feel welcome."  
  
Core values: authenticity, collaboration, innovation, belonging, and adaptability
4. **Events and Outreach:** Innovation Week highlights were reviewed; upcoming events include Women in Entrepreneurship, Tech Talks, Electrify Expo and others; Invent@NMU Vanbassador outreach.
5. **Operations and Finance Review:** 1) \$1.75 million DNR appropriation request made; 2) *Draws the Map* Operations Coordinator search underway; 3) IMEC board complement change; 4) Shophouse Park project on hold; 5) 29 W-2 jobs created during the first half of the year (goal was 15); 6) \$4.721 million follow-on funding generated in the first half of the year, well exceeding the \$500,000 goal established for IMEC by the state of MI; 7) \$120,000 of TIF funding returned to the City of Marquette Arts and Culture Center with a potential \$200,000 to be distributed to the City next year; 8) Masterplan revisions forthcoming; 9) Services revenue expectation \$70,000 by October; 10) EDA build-to-scale venture grant application in process.

**OLD BUSINESS:** None.

**Comments from LDFA Board members:** None.

**Adjournment:** The meeting was adjourned at 4:50 pm.

*Stacy Boyer-Davis*