



**MARQUETTE CITY LOCAL DEVELOPMENT
FINANCE AUTHORITY (LDFA)
Monday, April 17, 2023
Meeting Minutes**

Call to Order: The meeting was called to order at 4:00 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.

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

PUBLIC COMMENT: Drew Patel (Syncurrent) noted Innovate Marquette and Invent@NMU have been very important in developing his business.

NEW BUSINESS:

1. Minutes from the January 17th meeting approved. Motion made by Cherry, Seconded by Hewitt. Approved unanimously.
2. Innovation Marquette Enterprise-SmartZone Financial Report and Operations Update by Joe Thiel. This included-
 - a) A client summary, 111 clients served and invested \$341,000 in local clients. Key Metrics were summarized.
 - b) Big Wins. This included- 1) transitional manufacturing located on Powdermill Road. 2) Michigan Outdoor Innovation Fund application submitted, \$5 million match grants. 3) Med Pro Shares received \$100k grant from the State of Michigan for providing educational and child care opportunities in the UP.
 - c) Community Engagement.
 - d) Client Spotlight- Syncurrent. Using technology to guide and educate entrepreneurs to build their business in underserved communities.
 - e) Finance- Financial audit came back great. Still on track with the budget.

OLD BUSINESS: None.

Comments from LDFA Board members: City update June 26th

Adjournment: The meeting was adjourned at 4:30