



MARQUETTE CITY LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA) Monday, July 18, 2022 Meeting Minutes

Call to Order: The meeting was called to order at 3:59 p.m. by Leslie Hartman.

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

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

PUBLIC COMMENT: None.

NEW BUSINESS:

1. Minutes from the April 18th meeting approved. Motion made by Heikkila, Seconded by Boyer-Davis. Approved unanimously.
2. Joe Thiel and Paulette Perttunen provided an update on Innovation Marquette Enterprise-SmartZone Financial Report and Operations. This included an upcoming calendar (Thiel), finance committee report (Perttunen), Operations: grant updates, staffing update (Theil), Master Strategic Planning Committee: company projects update and timeline (Thiel), Entrepreneurial Outreach and Services: key metrics update (Thiel), Marketing and Communications Committee: client attraction, IMQT brand update, marketing highlights, Make it MQT update, other updates, and responsibility statements (Thiel).

Stacy Boyer-Davis asked a question regarding how individual line-items are managed in the budget. Bruce Heikkila asked questions about the rent line-item, square footage, and space usage. Brian Cherry asked for a document to be provided with more information on key metrics on a regular basis. Leslie Hartman asked for grant tracking information.

3. The LDFA made summer distribution of the FY'22 - TIF Funds to Innovation Marquette Enterprise Corp., motion made by Cherry, seconded by Adamini. Approved unanimously.
4. Approved the FY'23 – LDFA Budget Proposal, motion made by Boyer-Davis, seconded by Hewitt. Approved unanimously.
5. Bruce Heikkila made a motion to receive the written agenda and presentation 5 business days before the quarterly meeting. Seconded by Adamini. Approved unanimously.

Board Discussion-

Bruce Heikkila made a request to see a report on number of businesses still in operation, number of employees, and how many are located in the city of Marquette. Bruce also suggested to include an incentive for companies/clients to stay in the community. Clients/companies would refund money if they leave the community. Joe indicated incentives and/or companies/clients would reinvest back into the Innovate Marquette is being discussed.

Jim Hewitt asked how this would work in practice. Joe indicated this would come back as a gift.

Steve Admamini discussed the impact of the power plant closing on local public finances.

OLD BUSINESS: None.

Comments from LDFA Board members: None.

Adjournment: The meeting was adjourned at 5:12