Board of Directors Meeting
Friday, March 4, 2022 – 8:30 AM
LEAP Office
1000 S. Washington Ave. Ste. 201
Lansing, MI 48910

AGENDA

1. Call to Order
2. Approval of LBRA Board Meeting Minutes – Friday, February 4, 2022
3. Open Forum for LBRA Board Members
4. Other Business
5. Public Comment
6. Adjournment

Board of Directors Meeting
Friday, February 04, 2022 – 8:30 AM
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MINUTES

Members Present: Calvin Jones, Michael McKissic, Andrea Binoniemi, Shelley Davis-Boyd, Blake Johnson, Dr. Alane Laws-Barker

Members Absent: Kim Coleman, Brian McGrain (excused), Tom Donaldson (excused)

Staff Present: Karl Dorshimer, Kris Klein, Kambriana Gates, Mitchell Timmerman, Torrell Christian

Guests: Steve Kirinovic – Maner Costerisan

Call to Order/Roll Call
Chair Binoniemi called the Lansing Brownfield Redevelopment Meeting to order at 8:36AM. Klein took roll call attendance.

Approval of LBRA Board Meeting Minutes – Friday, January 14, 2022
MOTION: Jones moved to approve the LBRA meeting minutes from the Friday, January 14, 2022 Board of Directors meeting, as presented. Motion seconded by Boyd.

YEAS: Unanimous. Motion Carried.

LBRA Audited Financial Statements – YE June 30, 2021 (ACTION)
Klein introduced Steve Kirinovic of Maner Costerisan. Kirinovic presented the LBRA audited financial statement from year end June 30, 2021. Jones asked if there were any issues they observed during the audit process and Kirinovic noted that everything was in compliance. Dorshimer asked the comparison from this report to last year and Kirinovic noted they were both similarly in compliance with no major differences.

MOTION: Boyd moved to receive the audited financial statements presented. Motion seconded by Johnson.

YEAS: Unanimous. Motion Carried.

First Amendment to Accelerated Reimbursement Loan for Plan #65 (ACTION)
Klein gave a status update of the completed project and stated the current agreement required that the balance is due in full after Winter 2021 tax capture. Klein indicated that the developer was recently deceased, and his representative has requested an extension of five years to pay the LBRA loan for the project off. Boyd asked for clarity if the estate owns the property which Klein said he was asking the developer's representative to clarify ownership and will be working with the LBRA Attorney to finalize any loan agreement extension. Boyd asked for clarification on who will be considered the developer's authorized representative which Klein stated that will need to be established prior at any change in the loan agreement.

MOTION: Boyd moved to accept the First Amendment to the Accelerated Reimbursement Loan Agreement for Plan #65. Motion seconded by McKissic.

YEAS: Motion Carried.

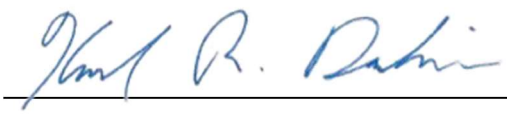
ABSTAIN: Johnson

Open Forum for LBRA Board Members
None.

Other Business
None.

Public Comment
No public comment.

Adjournment
Chair Binoniemi called the Lansing Brownfield Development Authority meeting to adjourn at 9:00 AM



Karl Dorshimer, Vice President of Economic Development

Lansing Economic Area Partnership (LEAP)