



Board of Directors Meeting
Friday, January 13, 2023 – 8:30 AM
Lansing EDC Office
230 N. Washington Square, 2nd Floor Boardroom, Ste. 209
Lansing, MI 48933

AGENDA

- 1) Call to Order/Roll Call
- 2) Approval of LEDC Board Meeting Minutes – Friday, December 16, 2022
- 3) Update on Financials
- 4) Update on Insurance Coverage
- 5) ERRD Final Report and Approval of Performance Funding (ACTION)
- 6) Approval to Open Bank Account for ARPA Contract Funds (ACTION)
- 7) LEED Initiative Update
- 8) Update on Marketing and Branding Effort
- 9) Projects Update
- 10) Approval of 2023 LEDC/LBRA/TIFA Board Meeting Schedule (ACTION)
- 11) 2023 Election of Officers (ACTION)
- 12) Open Forum for LEDC Board Members
- 13) Other Business
- 14) Public Comment
- 15) Adjournment



Board of Directors Meeting
Friday, December 16, 2022 – 2:00 PM
Lansing EDC Office
230 N. Washington Sq., Lansing, MI 48933

MINUTES

Members Present: Andrea Binoniemi, Shelley Davis Boyd, Dr. Alane Laws-Barker, Calvin Jones, Brian McGrain, Catherine Rathbun

Members Absent: Blake Johnson, Michael McKissic, Jordan Sutton

Staff Present: Karl Dorshimer, Kris Klein, Brandy Nelson & Simon Verghese

Guests: Desiree Kirkland (City of Lansing Treasurer)

Call to Order/Roll Call

Chair Binoniemi called the Lansing Economic Development Corporation meeting to order at 2:09 PM.

Approval of LED C Board Meeting Minutes – Friday, (ACTION)

MOTION: Member McGrain moved to approve the LED C meeting minutes from the Friday, October 07, 2022, Board of Directors meeting, as presented. Motion seconded by member Davis Boyd.

YEAS: Unanimous, motion carried.

Update on Financials

Dorshimer discussed that Quickbooks is now in house. Lansing EDC audit is complete and will be presented at the meeting in February. Klein provided an overview of the financial report.

American Rescue Plan Act (ARPA) Contract with City of Lansing (ACTION)

Dorshimer presented the contract with the City of Lansing.

MOTION: Moved by member Jones to approve the ARPA Contract with the City of Lansing. Supported by member Davis Boyd.

YEAS: Unanimous, motion carried. McGrain abstained as a City of Lansing employee.

FY2022/2023 LEDC Budget Amendment (ACTION)

MOTION: Moved by member McGrain to approve the FY2022/2023 LEDC Budget Amendment. Supported by member Davis Boyd.

YEAS: Unanimous, motion carried.

LEED Program Update

Klein reported an update in the absence of staff member, Christian.

Project Update

Dorshimer reported updates and discussed report that was provided to the board.

2023 LEDC/LBRA/TIFA Board Meeting Schedule Review

January 13th board meeting will be annual meeting and election of officers. 2023 meeting dates were provided.

2023 Election of Officers Process

Klein explained the Elections process. Chair Binoniemi further explained. Recruitment is needed for additional board members. Chair Binoniemi's term is up in 2023 but can serve until a new member is elected. Member Blake Johnson's term is also up in 2023.

Open Forum for LEDC Board Members

Member Jones inquired about the D&O insurance policy. Chair Binoniemi requested it be discussed at the Annual Meeting. Member Jones recommended more community involvement to inform citizens and other stakeholders what is going on in the City regarding development.

Other Business

None

Public Comment

None

Adjournment

Chair Binoniemi called the Lansing Economic Development Corporation meeting to adjournment at 3:10 PM.



Karl Dorshimer, President and CEO

Lansing Economic Development Corporation (LEDC)

DRAFT

Lansing Economic Development Corporation
Profit & Loss Budget vs. Actual
 July through November 2022

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
40000 · Contract Income				
40010 · Brownfield Admin	150,116.53	230,356.00	-80,239.47	65.2%
40020 · City of Lansing Contract	300,000.00	300,000.00	0.00	100.0%
40040 · Annual Issuer's Fees	0.00	85,269.00	-85,269.00	0.0%
40050 · TIFA Admin	1,578.00	195,000.00	-193,422.00	0.8%
40080 · Facade Grant Contract	0.00	375,000.00	-375,000.00	0.0%
40090 · EGLE Allen Place Grant Contract	0.00	1,000,000.00	-1,000,000.00	0.0%
Total 40000 · Contract Income	451,694.53	2,185,625.00	-1,733,930.47	20.7%
41000 · Loan Interest				
41091 · The 517 Coffee Company Interest	379.20			
41093 · Sweet Encounter Bakery Cafe Int	228.03			
41000 · Loan Interest - Other	0.00	7,273.00	-7,273.00	0.0%
Total 41000 · Loan Interest	607.23	7,273.00	-6,665.77	8.3%
42000 · Investments				
42010 · Interest-Savings, Short-term CD	242.54	3,000.00	-2,757.46	8.1%
Total 42000 · Investments	242.54	3,000.00	-2,757.46	8.1%
43000 · Other Types of Income				
43010 · Miscellaneous Revenue	0.00	5,000.00	-5,000.00	0.0%
43037 · Application Fees	23,000.00	30,000.00	-7,000.00	76.7%
Total 43000 · Other Types of Income	23,000.00	35,000.00	-12,000.00	65.7%
Total Income	475,544.30	2,230,898.00	-1,755,353.70	21.3%
Gross Profit	475,544.30	2,230,898.00	-1,755,353.70	21.3%
Expense				
61000 · Contract Services				
61015 · Payroll Fees	987.88	4,200.00	-3,212.12	23.5%
61010 · Accounting Fees	20,410.14	50,000.00	-29,589.86	40.8%
61020 · Legal Fees	6,531.00	11,733.00	-5,202.00	55.7%
61030 · Outside Contract Services	4,625.00	27,000.00	-22,375.00	17.1%
61000 · Contract Services - Other	0.00	0.00	0.00	0.0%
Total 61000 · Contract Services	32,554.02	92,933.00	-60,378.98	35.0%

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
62000 · Facilities and Equipment				
62010 · Depreciation	892.12			
62020 · Office Expense	4,761.35	50,271.00	-45,509.65	9.5%
62025 · Equipment	130.96			
62050 · Rent	16,000.00	45,000.00	-29,000.00	35.6%
62055 · Software Subscriptions	21,136.78			
62060 · Telephone/Communications	2,199.79			
Total 62000 · Facilities and Equipment	45,121.00	95,271.00	-50,150.00	47.4%
63000 · Development				
63050 · Insurance & Bonds	5,308.50	15,012.00	-9,703.50	35.4%
63055 · Marketing & Promotions	0.00	20,000.00	-20,000.00	0.0%
63056 · Travel & Conferences & Training	4,213.19	10,000.00	-5,786.81	42.1%
63060 · Miscellaneous Operating	1,255.94	4,000.00	-2,744.06	31.4%
63080 · Bank Fees	342.23	900.00	-557.77	38.0%
63081 · Bank Fees-2575	87.00			
63085 · Parking Lot 55 Reimbursement	3.30			
Total 63000 · Development	11,210.16	49,912.00	-38,701.84	22.5%
65000 · Grant and Program Expenses				
65020 · Facade Grants	17,728.91	175,000.00	-157,271.09	10.1%
Total 65000 · Grant and Program Expenses	17,728.91	175,000.00	-157,271.09	10.1%
66000 · Payroll & Empl Benefit Expenses				
66100 · Payroll Expenses				
66110 · Salaries - Staff	154,496.46	434,738.00	-280,241.54	35.5%
66120 · Taxes-FICA	9,239.71	33,257.00	-24,017.29	27.8%
66125 · Taxes-unemployment	1,725.56	19,256.00	-17,530.44	9.0%
Total 66100 · Payroll Expenses	165,461.73	487,251.00	-321,789.27	34.0%
66500 · Employee Benefits				
66510 · Health Insurance-Employees	7,280.74	95,425.00	-88,144.26	7.6%
66515 · Life/Disability Ins - Employees	1,863.87	2,391.00	-527.13	78.0%
66520 · Retirement Expense	6,470.80	26,084.00	-19,613.20	24.8%
66525 · Parking-Employees	3,192.26	6,000.00	-2,807.74	53.2%
66530 · Workers Comp Insurance	142.50	630.00	-487.50	22.6%
Total 66500 · Employee Benefits	18,950.17	130,530.00	-111,579.83	14.5%
Total 66000 · Payroll & Empl Benefit Expenses	184,411.90	617,781.00	-433,369.10	29.9%
Total Expense	291,025.99	1,030,897.00	-739,871.01	28.2%
Net Ordinary Income	184,518.31	1,200,001.00	-1,015,482.69	15.4%
Net Income	184,518.31	1,200,001.00	-1,015,482.69	15.4%

City of Lansing

Economic Recovery and Resource Development Project Closeout Report

December 22, 2022





**PUBLIC SECTOR
CONSULTANTS**

Prepared by

Public Sector Consultants
www.publicsectorconsultants.com

Prepared for

Lansing Economic Development Corporation

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Project Overview

The City of Lansing, with support of the Lansing Economic Development Corporation, contracted with Public Sector Consultants (PSC) in December 2020 to add capacity to increase economic recovery and resource development efforts in response to the COVID-19 pandemic. PSC's scope was designed to achieve the following goals:

- Increase dollars fundraised
- Establish a strong focus on equity
- Increase capacity of local organizations
- Improve the city's economic recovery
- Improve partnerships and coordination

To carry out these activities, PSC proposed a scope that comprised conducting funding research, developing grant proposals, and matchmaking and supporting partners. PSC met with city leadership to identify specific areas of focus to help narrow grant search efforts. Based on those conversations, PSC identified seven key policy and priority areas:

- Housing
- Small business/entrepreneurship
- Lansing Promise Initiative
- Corridor/façade improvements
- Riverfront development
- Environment and aesthetics
- Downtown redevelopment

PSC used contract funds to implement this strategy from December 2020 until June 2022, when all funds were expended. PSC's efforts have resulted in over \$10 million in funding for the Capital region.

Funding Research and Developing Grant Proposals

PSC has continually monitored funding opportunities made available through the multiple sources, including:

- Michigan Economic Development Corporation (MEDC)
- U.S. Department of Transportation (DOT)
- U.S. Department of Labor
- U.S. Economic Development Administration (EDA)
- Michigan State Housing Development Authority
- Michigan Department of Treasury
- U.S. Congress representatives and senators
- State and national private foundations
- Regional partnership initiatives

Funding opportunities identified throughout the project are in Exhibit 1. Those bolded have been or will be submitted. The Lansing area has secured nearly \$10 million in funding through grant efforts managed, coordinated, or assisted by PSC.

EXHIBIT 1. Funding Opportunities and Status

Funding Opportunity	Funding Agency	Potential Grantee	Status
Build to Scale Grant	U.S. EDA	City of Lansing Lansing Economic Area Partnership (LEAP)	After discussions with the City, LEAP, and outreach to Michigan State University (MSU), the decision was made to not submit based on MSU's planned application.
Blight Elimination Program	Michigan Department of Treasury and State Land Bank Authority	Ingham County Land Bank (ICLB)	PSC and the City met with ICLB and provided capacity in support of an application as needed.
Financially Distressed Cities, Villages, and Townships Grant	Michigan Department of Treasury	City of Lansing	The City of Lansing finance office is managing this application and will engage with PSC if necessary.
Michigan Community Resilience Program	Michigan Community Service Commission	Community service agencies	PSC shared with the City for distribution to potential applicants.
Community Project Funding	U.S. Congress budget earmark	City of Lansing	Applications were submitted to Rep. Elissa Slotkin, Sen. Gary Peters, and Sen. Debbie Stabenow for development of the Michigan Avenue corridor, focusing on the area between Pennsylvania Avenue and I-496. Project partially funded through earmarks.
RAISE Grant	U.S. DOT	City of Lansing	Application submitted but not awarded

Funding Opportunity	Funding Agency	Potential Grantee	Status
Community Development Fellowship/AmeriCorps VISTA	Community Economic Development Association of Michigan	City of Lansing	Application submitted and awarded in partnership with LEAP to support economic development along the South Martin Luther King Jr. Boulevard corridor.
Build Back Better Grant	U.S. EDA	City of Lansing	City explored multiple application opportunities, including as a main applicant or as an applicant within a regional partnership. Determined that the City of Lansing's application would not be competitive.
Good Jobs Challenge Grant	U.S. EDA	City of Lansing	Application submitted but not awarded
Economic Adjustment Assistance Grant	U.S. EDA	Capital Region International Airport	Application submitted for \$8 million to fund utilities and infrastructure for industrial park at Port Lansing. PSC coordinated EDA/airport discussions and assisted in grant review. Awarded \$3,578,642
Revitalization and Placemaking Grant	MEDC	City of Lansing	Application submitted to support seven projects focused on downtown redevelopment. Awarded \$6,694,375
Safe Streets and Roads Grant	U.S. DOT	Lansing School District (LSD)	Application was submitted to fund road improvements around multiple Lansing schools. PSC coordinated City of Lansing/LSD discussions.

In addition to coordinating and submitting grant applications, PSC also referred grant opportunities to a number of stakeholders, including:

- Capital Area Housing Partnership
- Lansing Board of Water & Light
- Lansing Police Department
- Ingham County Prosecutor's Office
- Allen Neighborhood Center

The state and federal governments continue to finalize funding mechanisms for the American Rescue Plan Act and the Infrastructure Investment and Jobs Act funds. As such, PSC continuously monitored federal and state budgeting processes and communications to ensure that the City of Lansing and its partners are well positioned to apply for grants as they become available.



**PUBLIC SECTOR
CONSULTANTS**

230 N. Washington Square
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Lansing, MI 48933



2023 REGULAR BOARD OF DIRECTORS MEETING SCHEDULE

Lansing Economic Development Corporation (LEDC)
Lansing Brownfield Redevelopment Authority (LBRA)
Tax Increment Finance Authority (TIFA)

Time and Location*

Lansing Economic Development Corporation (LEDC) Boardroom
230 N. Washington Square, Suite #209
Lansing, Michigan 48933
8:30 AM

Friday, January 13, 2023 **

Friday, February 3, 2023

Friday, March 3, 2023 ***

Friday, April 14, 2023

Friday, May 5, 2023

Friday, June 2, 2023

Friday, July 14, 2023

Friday, August 4, 2023

Friday, September 8, 2023***

Friday, October 6, 2023

Friday, November 3, 2023

Friday, December 1, 2023

**Time and/or Location of meetings subject to change with notice*

***Annual Board of Directors Meeting*

****TIFA Informational Meetings*

Adopted by the Board of Directors on: January __, 2023