



Board of Directors Meeting
Friday, January 13, 2023 – 8:30 AM
Lansing EDC Office - 230 N. Washington Sq., Lansing, MI 48933

MINUTES

Members Present: Andrea Binoniemi, Dr. Alane Laws-Barker, Calvin Jones, Brian McGrain, Catherine Rathbun, Jordan Sutton

Members Absent: Shelley Davis Boyd, Michael McKissic

Staff Present: Karl Dorshimer, Kris Klein, Brandy Standler, Aurelius Christian, Simon Verghese

Guests: Julie, Durham (Public Sector Consultant), Peter Dewan (Lyman & Sheets Insurance Agency)

Call to Order/Roll Call

Chair Binoniemi called the Lansing Economic Development Corporation meeting to order at 8:33 AM.

Approval of LED C Board Meeting Minutes – Friday December 16, 2022 (ACTION)

MOTION: Member McGrain moved to approve the LED C meeting minutes from the Friday, December 16, 2022, Board of Directors meeting, as presented. Motion seconded by member Jones.

YEAS: Unanimous, motion carried.

Update on Financials

Nelson updated the board concerning regular increases on expenses.

Update on Insurance Coverage

Guest Peter Dewan (Lyman & Sheets) addressed the board regarding General Liability policy (Auto Owners) (on premise property damage and personal injury), workers comp coverage (Accident Fund). Directors and Officers policy covers any wrongful act by. Employment practices liability (typical claims employee discrimination, etc.). Professional liability policy (somewhat miscellaneous) designed due to complexity. Cyber-crime insurance is recommended as it can incur large losses.

ERRD Final Report and Approval of Performance Funding (ACTION)

Economic Resources Refunding Developer. Contacted with Public Sector Consultants. \$100,000 agreement. Report provided by Julie Durham of PSC. Grants were sought and awarded for the improvements at the Capital Regional Airport plus \$5 million for the Ovation project.

MOTION: Moved by member Jones to issue the performance payment to Public Sector Consultants. Supported by member Dr. Alane Laws-Barker.

YEAS: Unanimous, motion carried. Member McGrain abstained.

Approval to Open Bank Account for ARPA Contract Funds (ACTION)

Standler asked for the approval for President and CEO Karl Dorshimer to open a new account with PNC bank for the purpose of maintaining a segregation of funds for the ARPA funds deposit.

MOTION: Moved by member Rathbun to approve President and CEO Karl Dorshimer the opening of a bank account for ARPA Contract funds. Supported by member Dr. Alane Laws-Barker

YEAS: Unanimous, motion carried.

LEED Initiative Update

Christian discussed the Enhanced One and All Program as well as the Façade Program.

Update on Marketing and Branding Effort

Dorshimer discussed the M3 schedule and the status of the project.

Projects Update

Klein discussed the status of projects. Mentioned that the annual report is in process. Lansing Shuffle is close to opening. Hall 224 work continues with hopeful opening in April. Moneyball project construction is underway. Pedway is getting close to completion. Stadium North Lofts was now underway. N. Grand Gateway CIA is getting some traction. CEDUM fellow application was submitted and LEDC was selected. Discussion.

Approval of 2023 LEDC/LBRA/TIFA Board Meeting Schedule (ACTION)

MOTION: Moved by member McGrain to approve the FY2022/2023 2023 LEDC/LBRA/TIFA Board Meeting Schedule. Supported by member Rathbun.

YEAS: Unanimous, motion carried.

2023 Election of Officers (ACTION)

Klein revealed the slate of officers. It was presented that Jones was nominated at Chair, Shelley Davis Boyd as Vice Chair, and Dr. Alane Laws-Barker as Secretary. Special board election can take place when/if there is a need to elect a Treasurer. Discussion took place regarding the treasurer position. Member Rathbun nominated herself for the position of Treasurer. With the addition of Member Rathbun as Treasurer the Board Slate of Officers as complete.

Member McGrain moved approval of the full slate of directors. Motion supported by member Sutton.

YEAS: Unanimous, motion carried.

Open Forum for LEDC Board Members

Member McGrain thanked Chair Binoniemi the staff, and the board. Member Jones followed suit in thanking the Chair, board members, and staff.

Other Business

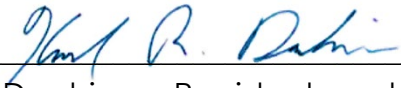
None

Public Comment

None

Adjournment

Chair Binoniemi called the Lansing Economic Development Corporation meeting to adjournment at 10:01 AM.



Karl Dorshimer, President, and CEO

Lansing Economic Development Corporation (LEDC)