



Lansing Economic Development Corporation

Board of Directors Meeting

Friday, June 07, 2024 - 8:30 AM

LEDC Office – 401 South Washington Sq. Ste. 101, Lansing, MI 48933

MINUTES

Members Present: Chair - Shelley Davis Boyd, Vice-Chair - Calvin Jones,
Treasurer - Catherine Rathbun, Secretary - Dr. Alane Laws-
Barker, Chaz Carrillo, Sandra Lupien, Rawley Van Fossen

Members Absent: Jordan Sutton, Michael McKissic

Staff Present: Karl Dorshimer, Kris Klein, Brandy Standler, Aurelius
Christian, Alex Watkins, and Chelsea Dowler

Guests:

1) Call to Order/Roll Call

Chair Davis Boyd called the Lansing Economic Development Corporation meeting to order at 8:34 AM.

2) Approval of LEDC Board Meeting Minutes – Friday, May 03, 2024 (ACTION)

MOTION: Member Jones moved to approve the LEDC meeting minutes from the Friday, May 03, 2024, Board of Directors meeting, as presented. Motion seconded by member Carrillo.

YEAS: Unanimous, motion carried.

3) Financial Update

Standler presented the most recent Lansing EDC financial report

4) FY2024/2025 City of Lansing Economic Development Contract (ACTION)

Two continuing annual contracts with the City of Lansing were presented by Kris Klien for consideration: Economic Development services for \$300,00 and Façade Improvement Program

The Lansing EDC's Mission is to improve the Lansing community by fostering economic growth that is strategic, sustainable and equitable.

for \$175,000. Klien commented that the language in each contract was the same as the current contracts.

MOTION: Member Lupien moved to approve the FY2024/2025 City of Lansing Economic Development Contract, as presented. Motion seconded by member Rathbun.

Member Van Fossen recused himself from the vote as the funds flow through his Department at the City.

YEAS: Unanimous, motion carried.

5) FY2024/2025 City of Lansing Façade Program Contract (ACTION)

MOTION: Member Dr. Laws-Barker moved to approve the FY2024/2025 City of Lansing Façade Program Contract, as presented. Motion seconded by member Carrillo.

Member Van Fossen recused himself from the vote as the funds flow through his Department at the City.

YEAS: Unanimous, motion carried.

6) Approval of FY2023/2024 LEDC Budget Amendment (ACTION)
Attached Amended FY2023/2024 LEDC Budget - Highlighted in Orange

Klein covered notable differences in several budget categories that varied based on projections and actual expenses / anticipated expenses through the end of the fiscal year. Those differences such as increases in Brownfield and TIFA admin, interest income were discussed as well as variations in increases and decreases in a few expenses.

MOTION: Member Van Fossen moved to approve the FY2023/2024 LEDC Budget Amendment, as presented. Motion seconded by member Carrillo.

YEAS: Unanimous, motion carried.

7) Approval of FY2024/2025 LEDC Budget (ACTION)
Attached Proposed FY2024/2025 LEDC Budget- Highlighted in Blue

Klein presented the FY 2024/2025 proposed budget.

Increases are anticipated in Brownfield and TIFA admin. There will also be income increases with the SSRP Grant acceptance and decreases projected from annual issuer's fees and interest income. Expense projections include inflationary increases in several categories as well as payroll and benefits, marketing and promotions. Decreases are expected in rent expense and equipment and services.

MOTION: Member Jones moved to approve the FY2024/2025 LEDC Budget, as presented. Motion seconded by member Lupien.

YEAS: Unanimous, motion carried.

Operations Update

Dorshimer informed the board that candidate interviews will begin next week for the Economic Development Finance Specialist open position. Discussion took place regarding a marketing and communications position that will recruited for in approximately six months.

Open Forum for LEDC Board Members

Member Rathbun invited the board to an evening social event at her home. Dorshimer mentioned that printed copies of the Lansing EDC 2023 Annual Report were available to Board members and other interested parties. Dorshimer discussed the potential sale and development of the existing City Hall property.

Other Business

None.

Public Comment

None.

Adjournment

Chair Davis Boyd called the Lansing Economic Development Corporation meeting to adjournment at 9:27 AM.



Karl Dorshimer, President, and CEO
Lansing Economic Development Corporation (LEDC)