

Lansing Tax Increment Finance Authority (TIFA)

Board of Directors Meeting

Friday, June 07, 2024 – 8:30 AM

401 S. 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, Jordan Sutton, Sandra Lupien, Rawley Van Fossen

Members Absent:

Staff Present:

Karl Dorshimer, Kris Klein, Brandy Standler, Aurelius Christian, Alex Watkins, Kahleea Washington, and Chelsea Dowler

Guests:

Tammi Amerson, City of Lansing

Call to Order

Chair Davis Boyd called the Lansing Tax Increment Finance Authority meeting to order at 9:39 AM

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

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

YEAS: Unanimous, motion carried.

TIFA Financial Update

Tammi Amerson from the City of Lansing noted that assets are over \$10 million. Fund balance over \$8 million. Revenue over \$6 million to make payments on current TIFA debt service.

Fund balance over \$17 million for future debt service payments.

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

MOTION: Member Rathbun moved to approve the FY2023/2024 TIFA Budget Amendment, as presented. Motion seconded by Member Dr. Laws-Barker.

YEAS: Unanimous, motion carried.

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

MOTION: Member Lupien moved to approve the Proposed FY2024/2025 TIFA Budget, as presented. Motion seconded by Member Carrillo.

YEAS: Unanimous, motion carried.

TIFA Discussion and Plan Update

Working with new financial advisors PFM.

Open Forum for TIFA Board Members

None.

Other Business

None.

Public Comment

None.

Adjournment

Chair Davis Boyd called the Lansing Tax Increment Finance Authority meeting to adjournment at 9:55 AM.



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