



Board of Directors Meeting

Friday, February 07, 2025 - 8:30 A.M.

Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

MINUTES

Members Present:

Chair - Shelley Davis Boyd, Vice-Chair - Calvin Jones, Chaz Carrillo, Jonathan Smith, Rawley Van Fossen

Members Absent:

Secretary - Dr. Alane Laws-Barker, Treasurer - Catherine Rathbun, Jordan Sutton

Staff Present:

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

Guests:

Tyler Baker (Maner Costerisan)

Call to Order

Chair Davis Boyd called the meeting to order at 8:30 A.M.

Approval of LBRA Board Meeting Minutes - Friday, January 10, 2025 (ACTION)

MOTION: Member Carrillo moved to approve the LBRA meeting minutes from the Friday, January 10, 2025 Board of Directors meeting, as presented. Member Smith supported the motion.

YEAS: Unanimous, motion carried.

LBRA FY2023/2024 Audited Financial Statements (ACTION)

Tyler Baker of Maner Costerisan presented information on the 2023-2024 LBRA audit.

Maner Costerisan determined an "unmodified opinion."

Total assets = \$7,994,214. Liabilities = \$3,702,966. Fund Balance = \$4,291,248.

The change in fund balance = \$(1,913,194).

MOTION: Member Van Fossen moved to approve the LBRA FY2024/2024 Audited Financial Statements, as presented. Member Jones supported the motion.

YEAS: Unanimous, motion carried.

Chair Davis Boyd suspended the LBRA meeting at 8:48 A.M.

Chair Davis Boyd called the LBRA board meeting back to order at 9:09 A.M.

New Vision Lansing TPB Updates

Karl Dorshimer reported that the Michigan Strategic Fund Board approved the NVL Transformation Brownfield Plan on January 28th.

Open Forum for LBRA Board Members

None.

Other Business

None.

Public Comment

None.

Adjournment

Chair Davis Boyd called the Lansing Brownfield Redevelopment Authority meeting to adjourn at 9:10 A.M.



Karl Dorshimer, President & CEO

Lansing Economic Development Corporation (LEDC)