

Draft Minutes
Joint Local Development Finance Authority Troy Subcommittee
Regular Meeting of April 25, 2022

The meeting, held at Troy City Council Boardroom, was called to order at 3:38 p.m. by Alternate Ethan Baker.

Members Present: Ethan Baker (Alternate)
Ellen Hodorek (Alternate)
Louis Starks (County Representative)

Members Absent: None

Also Present: Lori Bluhm, City Attorney
Tom Kelly, Executive Director & CEO of Automation Alley
Mark Adams, Troy Economic Development Manager
Kelly Timm, City Assessor
Rob Maleszyk, Chief Financial Officer

APPROVAL OF MINUTES

Resolution # LDFA Subcommittee 2022-04-01

Moved by Hodorek

Seconded by Starks

RESOLVED, that the LDFA Subcommittee approve the minutes of the April 25, 2022 meeting.

Yeas: 2

Nays: 0

OLD BUSINESS

None.

NEW BUSINESS

A. Mark Adams was introduced as Troy's Economic Development Manager

B. Mark Miller presented the 2022/2023 Budget

Mark explained the structure of the district tax capture and how it's used to Support Automation Alley. The Budget shows positive cashflow.

Resolution # LDFA Subcommittee 2022-04-02

Moved by Starks

Seconded by Hodorek

Draft Minutes
Joint Local Development Finance Authority Troy Subcommittee
Regular Meeting of April 25, 2022

RESOLVED, that the LDFA Subcommittee approved the Budget of the April 25, 2022 meeting.

C. Tom Kelley gave an update on Automation Alley

Tom discussed the evolution of A2 starting as an organization to assist with the recruitment of talent to Oakland County. Fast forward to 2022 A2 now represents the Detroit Region as an organization that assists manufacturing transition to industry 4.0 which is self-aware digital technology that increases productivity. The World Economic Forum contacted A2 to produced tourniquets for Ukraine from their network of Industry 4.0 firms using their 3D printers purchased by A2. A great example of A2's value to our Region.

Tom also touched on using potential future Smart Zone revenue for fast charging stations if additional matching funds can be found because of high cost associated with the fast charging stations.

BOARD MEMBER COMMENT

Ellen Hodorek, commented on the excellent work of Troy's administration in support of the LDFA district.

PUBLIC COMMENT

None.

Meeting was adjourned at 4:20 p.m.

The next scheduled meeting is October 24, 2022 – 3:30 p.m.

Chair	Date
-------	------

Secretary	Date
-----------	------