



Holland SmartZone Local Development Authority
Board of Directors Meeting
Wednesday, September 13 @ 12:00 PM
Colonial Clock Building/201 W Washington Ave. Zeeland

Members:	Peter Beukema, Marcia Bishop, Brian Burch, Vince Bush, Frank Garcia, Craig Hall, Ann Harten, Paul Hunt, Jill Miller, Mat Nguyen, Randall Schipper, Tim Vagle
Ex-Officio Members:	Don Komejan, Fred Molnar, Paul Sachs, Scott Spoelhof
Lakeshore Advantage Staff:	Brooke Corbin, Angela Huesman, Jennifer Owens,
Copies To:	Holland Charter Township, Township Clerk, Ottawa County Clerk

Agenda

- | | | |
|----|---------------------------------------|----------------|
| 1. | Call to Order | Craig Hall |
| 2. | Public Comments | Craig Hall |
| 3. | Approval of Minutes | Craig Hall |
| 4. | Holland Fiber Initiative Presentation | Pete Hoffswell |
| 5. | Executive Director's Report | Brooke Corbin |
| 6. | Financial Update/Audit Approval | Tim Vagle |
| 7. | Budget Review & Approval | Tim Vagle |
| 8. | Adjournment | Craig Hall |

Next Meeting: Wednesday, December 13 @ 12:00 PM
Holland City Hall/ 270 S River Ave.



**Holland Satellite SmartZone Local Development Authority (LDFA)
Board of Directors Meeting
Holland City Hall
Minutes of June 14, 2017**

Members Present: Peter Beukema, Brian Burch, Frank Garcia, Craig Hall, Ann Harten, Paul Hunt, Jill Miller, Randall Schipper, Tim Vagle

Ex-Officio Members Present: Don Komejan, Paul Sachs, Scott Spoelhof

Absent: Marcia Bishop, Vince Bush, Mat Nguyen

Lakeshore Advantage Staff: Haley Abbas, Brooke Corbin, Jennifer Owens, Emily Staley

Copies to: City of Holland Clerk, Holland Township Clerk, Ottawa County Clerk

1. Call to Order

A quorum being present the meeting was called to order at 12:05 pm.

2. Public Comment

Craig Hall asked if there were any public comments at this time. There being none, he moved to the first order of business.

3. Approval of Minutes

Motion made by Randy Schipper to approve minutes from LDFA Board meeting held March 8, 2017. Support by Jill Miller. Unanimously approved

4. Financial Report

Tim Vagle provided a financial update on TIF capture to date.

5. Potential Projects Discussion

Tim Vagle led the discussion on potential future projects now that TIF revenue is being captured, setting the stage for budget recommendations at the September meeting. Ann Harten suggested as we move forward to take into consideration opportunities to be intentional in regards to diversity initiatives. Discussion also landed on an agreement that

the Township/City projects approved in the future should be based on the ratio of taxes captured.

6. Executive Director's Report

Brooke Corbin shared with the Board the up to date metrics including dollars leveraged through state and SmartZone programs, number of attendees at SmartZone events and number of entrepreneurs supported.

7. Surge Update

Emily Staley shared with the Board the rollout of the brand new SURGE Powered by Lakeshore Advantage Brand and it's umbrella of services for Ottawa County companies, which include the SmartZone as a tool, and it's initiatives as a resource.

8. Adjournment

Motion to adjourn the meeting at 12:58 pm was made by Ann Harten. Supported by Peter Beukema. Unanimously approved.

Respectfully submitted,



Randall Schipper
LDFA Secretary

Minutes submitted by Brooke Corbin
HSZ LDFA Board Minutes 6/14/17

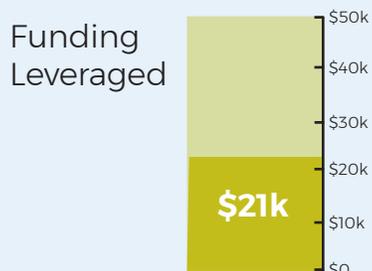
HOLLAND SMARTZONE METRICS

QUARTER 3 • 2017

PROGRAMMING

Entrepreneurial Support Network

Matching projects with in-kind services to support budding businesses.



Matches Made



Projects Completed



- Web Development
- Accounting
- Marketing

Holland SmartZone assists startups in applying for business acceleration resources to help them

Funds Awarded



Companies Impacted



EVENTS

	Failure:Lab Holland	5x5 Night (2017)	5x5 Night (2016)	Innovation Showcase (2017)	Overall Total
Attendees	284	80	170	#	534
Positive Media	5	7	2	#	29

+ 6 storytellers

INTERACTIONS

Entrepreneurs Navigated



45 / **50**

S3: Stories, Struggles & Successes



10
average attendees



LAKESHORE
ADVANTAGE



Budget Performance Report

Fiscal Year to Date 08/25/17

Exclude Rollup Account

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% Used/ Rec'd	Prior Year Total
Fund Y01 - Smartzone Fund										
REVENUE										
Department 000 - General Revenues										
450582.C	Contributions from Other Govts From City of Holland	.00	69,500.00	69,500.00	47,620.61	.00	60,681.72	8,818.28	87	15,844.04
450582.H	Contributions from Other Govts Holland Township	.00	9,700.00	9,700.00	68.91	.00	89.87	9,610.13	1	2,781.98
480665.0	Investment Income General	.00	800.00	800.00	.00	.00	.00	800.00	0	154.71
480665.X	Investment Income Market Adjustment	.00	.00	.00	.00	.00	.00	.00	+++	(74.95)
Department 000 - General Revenues Totals		\$0.00	\$80,000.00	\$80,000.00	\$47,689.52	\$0.00	\$60,771.59	\$19,228.41	76%	\$18,705.78
REVENUE TOTALS		\$0.00	\$80,000.00	\$80,000.00	\$47,689.52	\$0.00	\$60,771.59	\$19,228.41	76%	\$18,705.78
EXPENSE										
Department 240 - Smartzone										
722804.0	Contractual-Legal General	.00	1,000.00	1,000.00	.00	.00	.00	1,000.00	0	104.00
722805.1	Contractual-Finance Independent Audit	.00	1,000.00	1,000.00	.00	.00	.00	1,000.00	0	.00
722805.3	Contractual-Finance Accounting & Budget	.00	3,000.00	3,000.00	.00	.00	.00	3,000.00	0	.00
722809.DDA	Contractual-Misc DDA Services	.00	5,000.00	5,000.00	.00	.00	.00	5,000.00	0	.00
723910.L	Commercial Insurance Premiums Liability Insurance	.00	1,700.00	1,700.00	.00	.00	.00	1,700.00	0	.00
Department 240 - Smartzone Totals		\$0.00	\$11,700.00	\$11,700.00	\$0.00	\$0.00	\$0.00	\$11,700.00	0%	\$104.00
EXPENSE TOTALS		\$0.00	\$11,700.00	\$11,700.00	\$0.00	\$0.00	\$0.00	\$11,700.00	0%	\$104.00
Fund Y01 - Smartzone Fund Totals										
REVENUE TOTALS		.00	80,000.00	80,000.00	47,689.52	.00	60,771.59	19,228.41	76%	18,705.78
EXPENSE TOTALS		.00	11,700.00	11,700.00	.00	.00	.00	11,700.00	0%	104.00
Fund Y01 - Smartzone Fund Totals		\$0.00	\$68,300.00	\$68,300.00	\$47,689.52	\$0.00	\$60,771.59	\$7,528.41		\$18,601.78
Grand Totals										
REVENUE TOTALS		.00	80,000.00	80,000.00	47,689.52	.00	60,771.59	19,228.41	76%	18,705.78
EXPENSE TOTALS		.00	11,700.00	11,700.00	.00	.00	.00	11,700.00	0%	104.00
Grand Totals		\$0.00	\$68,300.00	\$68,300.00	\$47,689.52	\$0.00	\$60,771.59	\$7,528.41		\$18,601.78

2017-18 Holland LDFA Satellite SmartZone Budget

	FY17 Actual	FY 2017-18 Budget
Income		
City TIF Capture	\$ 16,204	\$ 75,185
Township TIF Capture	\$ 2,782	\$ 9,770
Investment Income	\$ 80	\$ 800
Total	\$ 19,066	\$85,755
 Expenses		
Accounting/Fiscal Services		\$ 3,000
Annual Audit		\$ 750
Legal Services	\$ 104	\$ 1,000
* Admin Services LA		\$ 17,000
County Loan Reimb.		\$ 3,400
DDA Services		\$ 1,805
General Liability Ins		\$ 1,500
Events		\$ 10,000
** Infrastructure Dev-City		\$ 29,205
Infrastructure Dev-HCT		\$ 3,795
Entrepreneurial Programming		\$ 20,750
Total	\$ 104	\$ 92,205
 *** Unallocated Reserves	 \$ 18,962	 \$ 12,512

* Contractual services are covered by a combination of start up grants and in-kind support from Lakeshore Advantage

** Infrastructure Dev. (\$33,000) allocated on a percentage of Annual Revenues per taxing jurisdiction (88.5% City in FY17)

*** 15% of annual budget (revenues) allowable per MEDC agreement