

MINUTES
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING
OCTOBER 5, 2023
CITY OF FARMINGTON HILLS
COMMUNITY ROOM
31555 W ELEVEN MILE ROAD FARMINGTON
HILLS, MICHIGAN

CALLED TO ORDER BY CHAIRMAN T.R. CARR AT 8:12 A.M.

MEMBERS PRESENT: T.R. CARR, SCOTT ELLIOTT, MARK ZACHOS, FRITZ BEIRMEISTER, EUNICE JEFFRIES

ALSO PRESENT: Dr. Ken Massey, Council Liaison, Gary Mekjian, Cristia Brockway, Economic Development Director, Thomas Skrobola, Director of Finance, Ellen Schnackel, Director of Special Services

EXCUSED: S. Arlin, M. Brucki, L. Cantor

APPROVAL OF AGENDA

Motion by Mark Zachos, supported by Fritz Beiermeister to approve the agenda as submitted.
Unanimously carried.

APPROVAL OF MINUTES

Motion by Scott Elliott, supported by Mark Zachos to approve the minutes of August 16, 2023, as submitted.
Unanimously carried.

BUSINESS

None.

REPORTS

Ellen Schnackel, Director of Special Services, shared some details regarding her expanding operations and revenue-generating recreational programs. She shared details on the different tenants occupying the third floor of The Hawk such as PlayLabs and SOAR. There were also some possible room uses such as a golf simulator.

Chairman T.R. Carr and Mark Zachos stated their concern about the third floor's security for wet lab companies if the whole facility might have children on any floor at a given time. It was stated that updated security measures should be considered.

Thomas Skrobola, Director of Finance, discussed some financial considerations on the incubator as the project moves forward. He broke down the pro forma to consider items such as revenue, operating expenses, net operating expenses, rent paid to a potential nonprofit, and inflation.

Fritz Beiermeister asked if there is the possibility of companies, or other organizations, offering a letter of financial commitment to the incubator as a part of their participation. Cristia Brockway, Economic Development Director replied that in past conversations, companies and organizations wanted to have a clear understanding of the incubator's direction prior to committing a hard financial number. Ken Massey, Council Liaison, indicated that there are organizations willing and wanting to participate in the incubator project. He also relayed that people are waiting for clear cut process such as going through The Hatchery.

Mrs. Brockway asked if there are organizations willing to participate and offer financial assistance to please have them contact her so she can follow up and provide the information they need. She also reminded the members of the EDC that if there are potential tenants interested in occupying the incubator space to send them directly to her office. The current process of a Use and Participation Agreement has allowed the incubator to move forward with participants to enter the space.

CHAIRMAN'S REPORT

None.

COMMITTEE REPORTS

None.

BOARD MEMBER COMMENTS

None.

PUBLIC COMMENTS

None.

ADJOURNMENT

The meeting was adjourned by Chairman T.R. Carr at 9:19 a.m.

Unanimously carried.

Minutes Drafted by Cristia Brockway, Economic Development Director