



Holland
MICHIGAN

**Holland SmartZone Local Development Authority
Board of Directors Meeting
Agenda**

**Holland City Hall, 270 South River Avenue
September 28, 2022, 12:00 p.m. - 1:00 p.m.**

- 1. Call to Order and Roll Call**
- 2. Public Comment**
- 3. Approval of Meeting Minutes**
2022-07-20 Meeting Minutes
- 4. Demonstration SURGE member Charles Elwood (Solismatica)**
- 5. SmartZone Financial Report**
Financial Report as of August 31, 2022
- 6. Furniture for SURGE Center**
- 7. Lakeshore Advantage SURGE Center Update**
- 8. Adjournment**
Next Meeting December 14, 2022



**Holland Satellite SmartZone
Local Development Finance Authority (LDFA)
Board of Directors Meeting
July 20, 2022, 12:00 p.m.**

Members Present: Peter Beukema, Brian Burch, Vince Bush, Luciano Hernandez, Lynn McCammon, Jill Miller, Randall Schipper and Doug Zylstra

Ex-Officio Members Present: Greg Barry and Steve Bulthuis

Absent: Marcia Bishop, Ann Harten, Charley Hasemann, Mike Morin, Fred Molnar, Paul Sachs, Scott Spoelhof and Keith VanBeek

Lakeshore Advantage Staff: Amanda Chocko, Angela Huesman and Jennifer Owens

City of Holland Staff: Michelle Ferguson

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

Board of Directors Meeting Agenda

1. Call to Order

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

2. Public Comments

Brian asked if there were any public comment. As there were no public comments, he moved on to the first order of business.

3. Minute Review/Approval

Motion made by Jill Miller to approve minutes from the LDFA board meeting held March 23, 2022. Supported by Doug Zylstra. Motion unanimously approved.



4. SmartZone Financial Report

Lynn McCammon reviewed the financial report through June 30, 2022. The information was presented as fiscal year end unaudited figures. One line item was called out for \$10,000. Was part of the \$50,000 City beautification already approved from board. Infrastructure will be carried forward.

5. Lakeshore Advantage SURGE Center Update

Lakeshore Advantage SURGE Center Update – Amanda gave presentation for SURGE center. Angela gave presentation for Innovation Center Update. Will bring the outline of the project and ask the board to finalize the plan at the September meeting.

6. Adjourn

Motion made by Peter Beukema to adjourn (12:24 pm). Support by Randy Schipper. Motion unanimously approved.

- a. Next Meeting September 28, 2022, City of Holland City Hall**



To: Holland LDFA SmartZone Board
Date: September 28, 2022
Subject: Holland LDFA SmartZone –Budget Performance through August 2022

Summary

LDFA SmartZone Board approved the FY 2023 Budget in March 2022. Attached is the Budget Performance Report through August 31, 2022, which represents 16.67% of the fiscal year (July 1, 2022 through June 30, 2023).

Year-to-date revenues totaled \$353,087, or 67% of budget. The variance is primarily related to the timing of tax receipts. The City of Holland summer tax bills are primarily received in August and September and Holland Charter Township in September and February.

Total expenditures through August 31st totaled \$8,143, or just 1% of budget. Variances in the contractual administrative accounts are due to timing and are expected to smooth out as the year progresses. Consistent with the prior quarter, the majority of the variance is driven by the contractual expenditures budgeted for infrastructure. In FY 2021 the LDFA SmartZone Board approved a \$50,000 contribution towards a project in downtown Holland. \$10,000 was expensed in FY20233 the remainder will be carried over to FY 2023 (and the budget amended) as the work is expected to be completed later this year.

When the FY 2023 Budget was adopted, new accounts were added for Surge Rental Income (revenue) and Building Rental/Lease (expense) to track the expenditures related to the new space. These amounts flow through the billing from Lakeshore Advantage. The zero amounts in these categories through August represent a timing difference related to timing of invoices.

Recommendation

It is recommended that LDFA SmartZone Board approve the Financial Report for the month ended August 31, 2022.

Respectfully submitted,

Lynn McCammon

Attachments: August 2022 Monthly Financial Report



Budget Performance Report

Fiscal Year to Date 08/31/22

Include Rollup Account and Rollup to 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	Contributions from Other Govts									
450582.C	Contributions from Other Govts From City of Holland	345,000.00	.00	345,000.00	239,797.45	.00	328,032.98	16,967.02	95	271,710.91
450582.H	Contributions from Other Govts Holland Township	157,300.00	.00	157,300.00	18,786.93	.00	25,054.50	132,245.50	16	69,419.28
	450582 - Contributions from Other Govts Totals	\$502,300.00	\$0.00	\$502,300.00	\$258,584.38	\$0.00	\$353,087.48	\$149,212.52	70%	\$341,130.19
480665	Investment Income									
480665.0	Investment Income General	2,000.00	.00	2,000.00	.00	.00	.00	2,000.00	0	3,464.48
	480665 - Investment Income Totals	\$2,000.00	\$0.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00	0%	\$3,464.48
480669	Rental									
480669.SZ	Rental SmartZone Tennant Income	25,000.00	.00	25,000.00	.00	.00	.00	25,000.00	0	.00
	480669 - Rental Totals	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$25,000.00	0%	\$0.00
	Department 000 - General Revenues Totals	\$529,300.00	\$0.00	\$529,300.00	\$258,584.38	\$0.00	\$353,087.48	\$176,212.52	67%	\$344,594.67
	REVENUE TOTALS	\$529,300.00	\$0.00	\$529,300.00	\$258,584.38	\$0.00	\$353,087.48	\$176,212.52	67%	\$344,594.67
EXPENSE										
Department 240 - Smartzone										
722804	Contractual-Legal									
722804.0	Contractual-Legal General	1,000.00	.00	1,000.00	.00	.00	.00	1,000.00	0	112.00
	722804 - Contractual-Legal Totals	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00	0%	\$112.00
722805	Contractual-Finance									
722805.1	Contractual-Finance Independent Audit	1,000.00	.00	1,000.00	.00	.00	.00	1,000.00	0	1,000.00
722805.3	Contractual-Finance Accounting & Budget	12,360.00	.00	12,360.00	.00	.00	6,180.00	6,180.00	50	3,870.00
	722805 - Contractual-Finance Totals	\$13,360.00	\$0.00	\$13,360.00	\$0.00	\$0.00	\$6,180.00	\$7,180.00	46%	\$4,870.00
722807	Contractual-Architect/Engineer									
722807.C	Contractual-Architect/Engineer Infrastructure Development -City	185,479.00	.00	185,479.00	85.00	.00	127.50	185,351.50	0	20,946.00
722807.H	Contractual-Architect/Engineer Infrastructure Development -HCT	62,935.00	.00	62,935.00	.00	.00	.00	62,935.00	0	2,424.00
722807.U	Contractual-Architect/Engineer Infrastructure Development	142,498.00	.00	142,498.00	.00	.00	.00	142,498.00	0	.00
	722807 - Contractual-Architect/Engineer Totals	\$390,912.00	\$0.00	\$390,912.00	\$85.00	\$0.00	\$127.50	\$390,784.50	0%	\$23,370.00
722809	Contractual-Misc									
722809.61	Contractual-Misc Management Services	150,000.00	.00	150,000.00	.00	.00	.00	150,000.00	0	50,000.00
722809.69	Contractual-Misc Entrepreneurial Programming	51,800.00	.00	51,800.00	.00	.00	.00	51,800.00	0	38,905.82
722809.SZ	Contractual-Misc SmartZone Administrative Service	.00	.00	.00	.00	.00	.00	.00	+++	7,770.00
722809.DDA	Contractual-Misc DDA Services	8,300.00	.00	8,300.00	.00	.00	.00	8,300.00	0	7,900.00
	722809 - Contractual-Misc Totals	\$210,100.00	\$0.00	\$210,100.00	\$0.00	\$0.00	\$0.00	\$210,100.00	0%	\$104,575.82
723910	Commercial Insurance Premiums									
723910.L	Commercial Insurance Premiums Liability Insurance	1,700.00	.00	1,700.00	.00	.00	1,695.00	5.00	100	1,695.00
	723910 - Commercial Insurance Premiums Totals	\$1,700.00	\$0.00	\$1,700.00	\$0.00	\$0.00	\$1,695.00	\$5.00	100%	\$1,695.00



Budget Performance Report

Fiscal Year to Date 08/31/22

Include Rollup Account and Rollup to 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										
EXPENSE										
Department 240 - Smartzone										
723942	Building Rental/Lease									
723942.0	Building Rental/Lease General	84,000.00	.00	84,000.00	.00	.00	.00	84,000.00	0	.00
	723942 - Building Rental/Lease Totals	\$84,000.00	\$0.00	\$84,000.00	\$0.00	\$0.00	\$0.00	\$84,000.00	0%	\$0.00
723955	Misc.									
723955.0	Misc. General	.00	.00	.00	137.49	.00	140.98	(140.98)	+++	641.23
723955.M	Misc. Misc Marketing Events	21,000.00	.00	21,000.00	.00	.00	.00	21,000.00	0	2,572.90
	723955 - Misc. Totals	\$21,000.00	\$0.00	\$21,000.00	\$137.49	\$0.00	\$140.98	\$20,859.02	1%	\$3,214.13
730970	Admin/Legal									
730970.E	Admin/Legal A&E Engineering/Architect	.00	.00	.00	.00	.00	.00	.00	+++	10,000.00
	730970 - Admin/Legal Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	+++	\$10,000.00
	Department 240 - Smartzone Totals	\$722,072.00	\$0.00	\$722,072.00	\$222.49	\$0.00	\$8,143.48	\$713,928.52	1%	\$147,836.95
	EXPENSE TOTALS	\$722,072.00	\$0.00	\$722,072.00	\$222.49	\$0.00	\$8,143.48	\$713,928.52	1%	\$147,836.95
Fund Y01 - Smartzone Fund Totals										
	REVENUE TOTALS	529,300.00	.00	529,300.00	258,584.38	.00	353,087.48	176,212.52	67%	344,594.67
	EXPENSE TOTALS	722,072.00	.00	722,072.00	222.49	.00	8,143.48	713,928.52	1%	147,836.95
	Fund Y01 - Smartzone Fund Totals	(\$192,772.00)	\$0.00	(\$192,772.00)	\$258,361.89	\$0.00	\$344,944.00	(\$537,716.00)		\$196,757.72
Grand Totals										
	REVENUE TOTALS	529,300.00	.00	529,300.00	258,584.38	.00	353,087.48	176,212.52	67%	344,594.67
	EXPENSE TOTALS	722,072.00	.00	722,072.00	222.49	.00	8,143.48	713,928.52	1%	147,836.95
	Grand Totals	(\$192,772.00)	\$0.00	(\$192,772.00)	\$258,361.89	\$0.00	\$344,944.00	(\$537,716.00)		\$196,757.72



SURGE Center Supplementary Seating Pricing Estimates



Maari Chair

12 Chairs for 3 Conference Rooms
Approximately \$300 each | \$3,600 total



HiPad Stool

10 Stools for 3 High Tables
Approximately \$1,300 each | \$13,000 total



Quick Ship Body Mesh Chair

1 Office Chair for SURGE Office Coordinator
Approximately \$1,000 each | \$1,000 total



Maari Stool

2 Stools for Telephone Booths
Approximately \$1,000 each | \$2,000 total



Upside Sit-to-Stand Desk

1 Desk for SURGE Office Coordinator
Approximately \$1,000 each | \$1,000 total

**Total:
\$21,200**

All prices are based on average and sale prices from Haworth.com and Haworth's online store.

Standing Floor Mats

4 Standing Mats for High Top Workspaces
Approximately \$100 each | \$400 total

File Cabinet

1 File Cabinet for SURGE Office Coordinator
Approximately \$200 each | \$200 total

Holland SmartZone LDFA

Board of Directors Meeting
September 2022



Holland
MICHIGAN



LAKESHORE
ADVANTAGE

SURGE

POWERED BY LAKESHORE ADVANTAGE

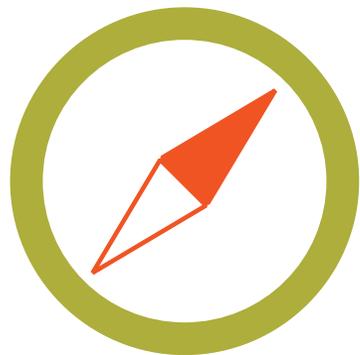
Executive Director's Report

Amanda Chocko, Director of Entrepreneurship

SURGE

POWERED BY LAKESHORE ADVANTAGE

SURGE Metrics



54/62

Entrepreneurs Navigated



32

Member Companies



\$31K+

Capital Raised

SURGE Events



Congressional Startup Day
August 18th



Tech Talent Connect
August 19th



Investor Panel
September 15th

First Customer Program

Kick-off



- Weekly, September 13-November 1
- Acquire first 10 to 100 customers
- Personas
- Messaging
- Pricing/Business Modeling
- Channels
- Selling

Lilypad Labs Stakeholder Day



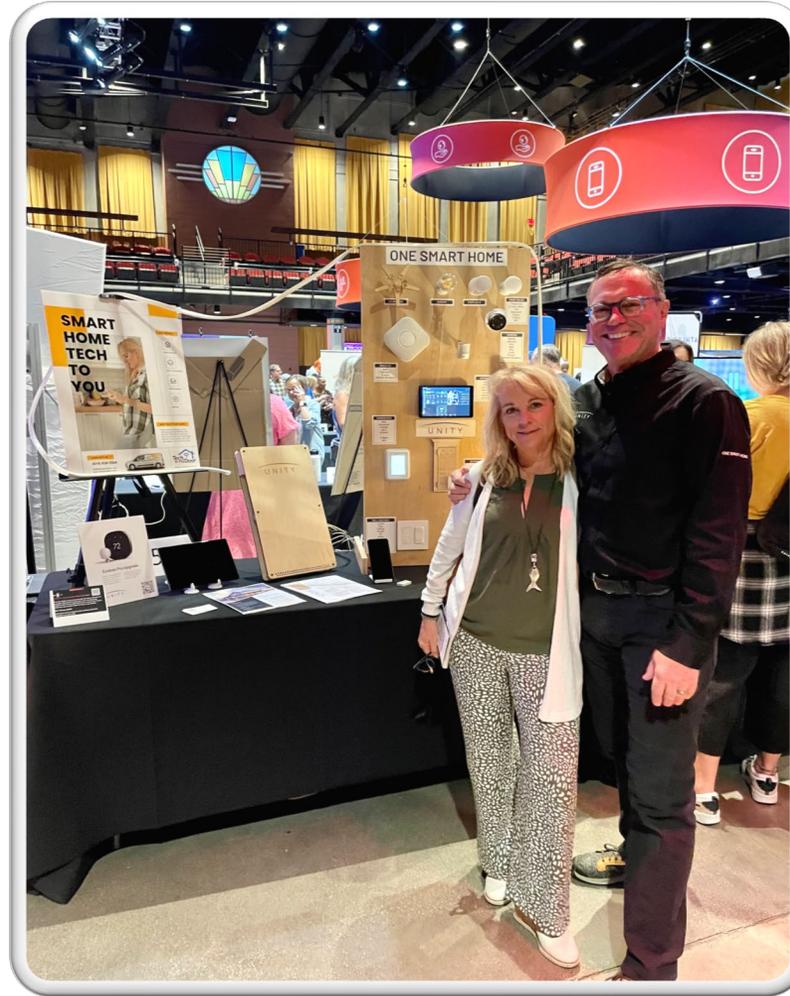
Retro Boat Rentals, Saugatuck

Start Garden 100 Demo Day

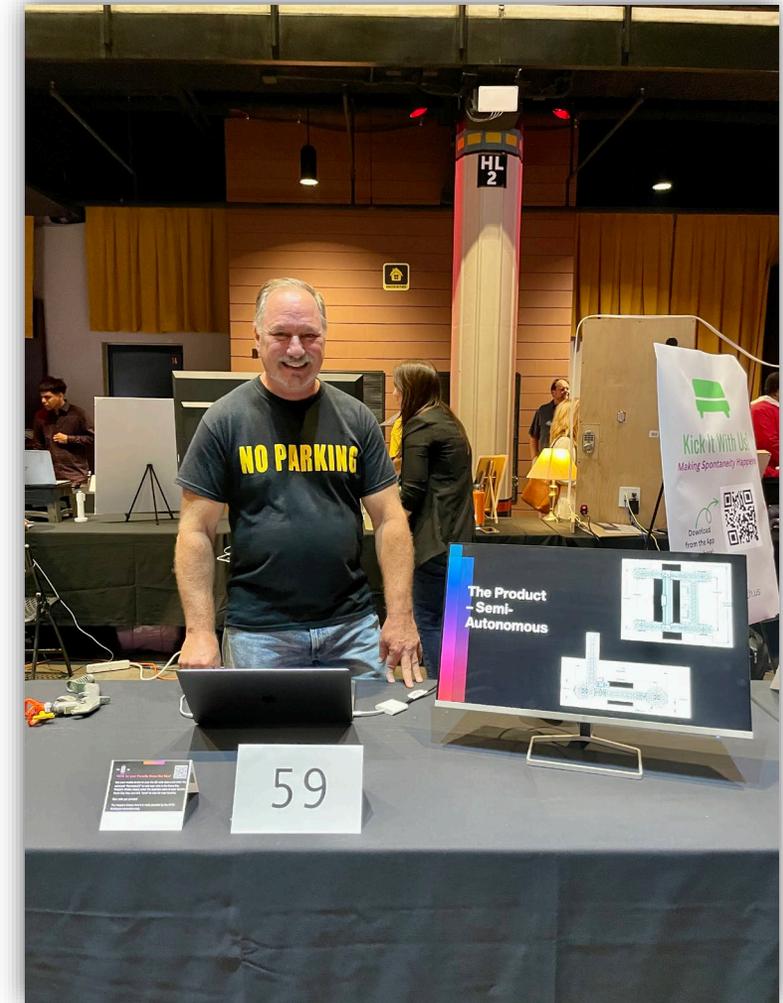
Ultra Air



UNITY



Parking Lot Painter



Innovation Center Update



THANK YOU!

Questions

SURGE

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