



**MSF DELEGATED AUTHORITY QUARTERLY UPDATE  
FOR 21CJF PURE MICHIGAN VENTURE MATCH FUND  
Board Meeting January 27, 2015**

**FOR QUARTER ENDED DECEMBER 31, 2014**

**BACKGROUND**

Pursuant to Section 125.2088k-5 of the Michigan Strategic Fund Compiled Resolutions, the Michigan Strategic Fund (MSF) Board approved a delegation of authority for decisions with regard to awards under the Pure Michigan Venture Match Fund.

**APPROVALS BY AUTHORIZED DELEGATE**

Between September 30, 2014 and December 31, 2014, the following actions were approved pursuant to the Delegation of Authority:

<b>Organization</b>	<b>Action(s)</b>	<b>Award Amount (full award amount)</b>	<b>Disbursed Amount (actual amount disbursed)</b>	<b>Date</b>
Algal Scientific Corporation	Pure Michigan Venture Match Fund	\$500,000	\$500,000	October 20, 2014
Knew Deal, Inc. (d/b/a/ Stik)	Follow on Fund Approval Request	\$187,500	\$187,500	November 3, 2014

## **ABOUT THE COMPANIES**

**Algal Scientific Corporation**, a Plymouth-based company, is an early stage corporation that has developed the world's first beta glucan from natural, non-GMO microalgae, which is an all-natural product that supports the immune systems in humans and other animals.

**Knew Deal, Inc. d.b.a. Stik**, a Detroit-based company, is using Facebook to bring the offline small business referral process online. Stik helps small businesses build reputations and positive word-of-mouth and help. Consumers discover businesses recommended by their friends who are known and authenticated. This trusted status makes these referrals enormously valuable and differentiates Stik.com from the other platforms with which it competes. Stik was granted a Pure Michigan Venture Match Fund Award in late 2012 for commercialization and growth purposes as a match to a qualified venture-led investment.