

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
May 22, 2018**

Members Present

Roger Curtis
Paul Gentilozzi
Stephen Hicks
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason
Terrence J.L. Reeves
Shaun Wilson
Wayne Wood

Members joined by phone

Carl Camden
Terri Jo Umlor

Mr. Mason called the meeting to order at 10:02 am. He announced that Paul Anderson's term has expired and expressed appreciation for his service. He welcomed new Board member Carl Camden, retired President and CEO of Kelly Services.

Mr. Mason also recognized Jennifer Tebedo for her service to the Board and thanked her for a job well done. He introduced Rhonda Bishop, Compliance Specialist, as the new Board administrator.

Public Comment: Mr. Mason asked that any attendees wishing to address the Board come forward at this time. No public comment.

Communications: Rhonda Bishop, Compliance Specialist, informed the Board that a revised memorandum and revised third party appraisal report for the Transformational Brownfield Plan project under Community Vitality on the agenda was provided to them at the table.

A. CONSENT AGENDA

Resolution 2018-062 Approval of Consent Agenda Items

Mr. Mason asked if there were any questions from the Board regarding the items under the Consent Agenda. There being none, Paul Gentilozzi motioned for the approval of the following:

Proposed Meeting Minutes – April 24, 2018
Port of Monroe – MSF Activity Amendment – **2018-063**
Bagley Forest Property LLC – MCRP Grant Re-approval and Equity Clarification – **2018-064**
618 South Main, LLC – MCRP Loan Amendment – **2018-065**
609 E. Kirby Lofts – MCRP Loan Participation Amendment – **2018-066**
Kroger Company of Michigan – MBDP Grant Amendment – **2018-067**
Ferrous CAL Co. – MBDP Other Economic Assistance Amendment – **2018-068**
CDBG Action Plan – 2018 Authorization – **2018-069**

Andrew Lockwood seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2018-070 Wolverine Packing Co. Redevelopment – Act 381 Work Plan

Mike Gietzen, Senior Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2018-070. Terrence J.L. Reeves seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

Resolution 2018-071 Amazon.com Services, LLC – MBDP Grant

Julia Veale, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-071. Roger Curtis seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

Gary Muentener, Legislative Aide, spoke in support of the Gerdau Macsteel, Inc. project on behalf of Senator Dale Zorn.

Resolution 2018-072 Gerdau Macsteel, Inc. – SESA Award

Trevor Friedeberg, Director Business Development Projects, provided the Board with information regarding this action item. Following brief discussion, Wayne Wood motioned for the approval of Resolution 2018-072. Paul Gentilozzi seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Resolution 2018-073 Greenville Venture Partners, LLC – Bond Authorizing

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Shaun Wilson motioned for the approval of Resolution 2018-073. Larry Koops seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Carl Camden, Roger Curtis, Paul Gentilozzi, Stephen Hicks, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Terri Jo Umlor, Shaun Wilson, Wayne Wood; Nays: None; Recused: None

Resolution 2018-074 Authorization of Amendments or Revisions to Bond Documents

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Wayne Wood motioned for the approval of Resolution 2018-074. Larry Koops seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Carl Camden, Roger Curtis, Paul Gentilozzi, Stephen Hicks, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Terri Jo Umlor, Shaun Wilson, Wayne Wood; Nays: None; Recused: None

C. COMMUNITY VITALITY

Resolution 2018-075 Michigan Community Capital (MCC) – Attainable Housing Amendment

Julius Edwards, Commercial Real Estate Investment Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-075. Paul Gentilozzi seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

Resolution 2018-076 Michigan Community Capital (MCC) – Small Developer Fund Amendment
Julius Edwards, Commercial Real Estate Investment Manager, provided the Board with information regarding this action item. Following brief discussion, Stephen Hicks motioned for the approval of Resolution 2018-076. Terrence J.L. Reeves seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

Resolution 2018-077 351 West Western LLC and Great Lakes Development Investments, Inc. – MCRP Other Economic Assistance Loan Participation Request
Lindsay Viviano, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Stephen Hicks motioned for the approval of Resolution 2018-077. Andrew Lockwood seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

Resolution 2018-078 1140 Broadway Street Redevelopment – Act 381 Work Plan
Paula Holtz, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-078. Andrew Lockwood seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

Mr. Camden left the meeting at 11:45 a.m.

Resolution 2018-079 Hudson’s Block, Monroe Blocks, One Campus Martius Expansion and Book Building/Book Tower Redevelopment Projects – Transformational Brownfield Plan
Brittney Hoszkiw, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-079. Roger Curtis seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

D. ADMINISTRATIVE

Resolution 2018-080 MSF Background Review Policy
Mark Morante, MSF Fund Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-080. Stephen Hicks seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

E. IMAGE/STATE BRANDING

Resolution 2018-081 Aviareps – Contract Extension
Michelle Grinnell, Director Public Relations, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-081. Roger Curtis seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 12:25 pm.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

January 18, 2018

Ms. Jennifer Tebedo
Board Relations Liaison
Michigan Strategic Fund Office
300 N. Washington Square
Lansing, MI 48913

Dear Ms. Tebedo:

I hereby designate Andrew Lockwood to represent me at Michigan Strategic Fund Meeting, I am unable to attend.

Sincerely,

A handwritten signature in black ink, appearing to be "N.A. Khouri", with a long horizontal stroke extending to the right.

N.A. Khouri
State Treasurer

Cc: Andrew Lockwood