

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
October 25, 2016**

Members Present

Shelly Edgerton
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Greg Tedder (on behalf of Chairman Arwood)
Terri Jo Umlor
Shaun Wilson

Members Absent

Paul Anderson
Dan Boge
Jody DePree Vanderwel
Wayne Wood

Mr. Tedder called the meeting to order at 10:00 am.

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

Mr. Tedder expressed appreciation to Jarrod Smith from the Department of the Attorney General for his service to the Board.

Mr. Tedder recognized the following legislators in attendance: Representative Tom Cochran speaking in support of the Gestamp North America Inc. Chelsea & Mason project under Business Growth on the agenda and Representative Earl Poleski speaking in support of the Detroit Entrepreneur Development, LLC project in Jackson under Community Vitality on the agenda.

Communications: Jennifer Tebedo advised the Board that the Quarterly Report of the Chief Compliance Officer as well as the Program Quarterly Reports were provided to the Board in the briefing packet.

A. CONSENT AGENDA

Resolution 2016-201 Approval of Consent Agenda Items

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

Proposed Meeting Minutes – **September 27, 2016**
Bridgewater Interiors – Renaissance Zone Amendment – **2016-202**
5 Year Reporting Waiver – 21st CJF Grants Memo – **2016-203**
Parkland Muskegon LLC – City of Muskegon – MCRP and MBT Amendment – **2016-204 & 2016-205**
Diamond Place LLC – City of Grand Rapids – MCRP Amendment – **2016-206**
Strand Theatre Manager LLC – City of Pontiac– MCRP Amendment – **2016-207**
Offsite Lake Drive, LLC – City of Grand Rapids– MCRP Re-approval – **2016-208**
Community College Skilled Trade Equipment Program Amendments – **2016-209**
2017 MSF Board Meeting Dates

Shelly Edgerton seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Entrepreneurship

Resolution 2016-210 Michigan Small Business Development Center – Grant Extensions

Maggie McCammon, Portfolio Manager Entrepreneurship & Innovation, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-210. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

Resolution 2016-211 Entrepreneurial Support Specialized Services – Grant Extension

Denise Graves, University and Service Manager, provided the Board with information regarding this action item. Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2016-211. Shaun Wilson seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

B2. Business Growth

Resolution 2016-212 Flex-N-Gate, Inc./City of Detroit – Next Michigan Renaissance Zone

Josh Hundt, Vice President Business Development Projects, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-212. Shaun Wilson seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

Resolution 2016-213 Gestamp North America Inc. – Chelsea & Mason – MBDP

Trevor Friedeberg, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-213. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

Resolution 2016-214 Gestamp North America Inc. – Troy – MBDP

Trevor Friedeberg, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-214. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

C3. Access to Capital

Resolution 2016-215 YMCA of Grand Rapids – Bond Authorizing

Chris Cook, Director Capital Programs, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-215. Shaun Wilson seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Shelly Edgerton, Andrew Lockwood (on behalf of Treasurer Khouri), Larry Koops, Greg Tedder (on behalf of Chairman Arwood), Terri Jo Umlor, Shaun Wilson; Nays: None; Recused: None

C. COMMUNITY VITALITY

Resolution 2016-216 Detroit Entrepreneur Development, LLC/City of Jackson - MCRP

Dominic Romano, Community Assistance Team, provided the Board with information regarding this action item. Following brief discussion, Shelly Edgerton motioned for the approval of Resolution 2016-216. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

Resolution 2016-217 Recovery Park Farms/City of Detroit – 21st CJF Activity

Julius Edwards, Manager Underwriting and Incentive Structuring, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-217. Shaun Wilson seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused**

Mr. Tedder adjourned the meeting at 10:40 am.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

January 22, 2016

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

Dear Ms. Robach,

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

Sincerely,

A handwritten signature in black ink, appearing to read "N.A. Khouri".

N.A. Khouri
State Treasurer

Cc: Andrew Lockwood

April 18, 2016

Mr. Mark Morante, Fund Manager
Michigan Strategic Fund
300 N. Washington Square
Lansing, MI 48913

Dear Mr. Morante,

I hereby designate Gregory Tedder to represent me at the Michigan Strategic Fund Board meetings that I am unable to attend.

Sincerely,



Steve Arwood
MSF Board President & Chairman