

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
August 28, 2018**

Members Present

Eric Bussis (on behalf of Treasurer Khouri)
Larry Koops
Jeff Mason

Members joined by phone

Carl Camden
Roger Curtis
Terrence J.L. Reeves
Shaun Wilson
Wayne Wood

Members Absent

Paul Gentilozzi
Stephen Hicks
Terri Jo Umlor

Mr. Mason called the meeting to order at 10:01 am.

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

Mr. Mason introduced the following legislative staff member: Chloe Grabowski, attending on behalf of Senator Hoon-Yung Hopgood in support of the Subaru Research and Development, Inc. project in Van Buren Township.

Communications: None

A. CONSENT AGENDA

Resolution 2018-116 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, Larry Koops motioned for the approval of the following:

Proposed Meeting Minutes – July 24, 2018

Proposed Meeting Minutes – August 9, 2018

RNFL Acquisition, LLC – MBDP Grant Write-Off Request – **2018-117**

NRG Enterprises, Inc. – 2008 21st Century Jobs Fund Loan Write-Off Request – **2018-118**

McCann Erickson USA, Inc. – Business Marketing and Advertising Services Contract Extension – **2018-119**

McCann Erickson USA, Inc. – Tourism Marketing and Advertising Services Contract Extension – **2018-120**

Meredith Corporation – Contract Extension (Seasonal Travel Guides Publication) – **2018-121**

Weber Shandwick – Public Relations Services Contract Extension – **2018-122**

Brand USA International – Travel Marketing Agreement/Allocation for International Marketing – **2018-123**

Queen Lillian II, LLC – MCRP Other Economic Assistance Equity Investment Award Re-approval – **2018-124**

William International Co., LLC – MBDP Grant Amendment – **2018-125**

MSU Ag Bio MTRAC Innovation Hub – Extension and Refunding Request – **2018-126**

MSU University Early Stage Proof of Concept Fund – Extension and Refunding Request – **2018-127**

Invest Detroit Hacker Fellowship – Entrepreneurial Specialized Support Services Grant Amendment – **2018-128**

International Trade Program Small Business Services – Contract Extensions – **2018-129**
Annual Funding Allocations and Extension of Administrative Services Memorandum of Understanding between MSF and MEDC – **2018-130 & 2018-131**

Eric Bussis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2018-132 Subaru Research and Development Inc. – MBDP Grant

Matt Chasnis, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-132. Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-133 KPIT Infosystems Inc. – 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 2018-133. Eric Bussis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Resolution 2018-134 United States Steel Corporation – Bond Inducement

Chris Cook, Director of Capital Access, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for a roll call vote. Eric Bussis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Eric Bussis (on behalf of Treasurer Khouri, designation attached), Carl Camden, Roger Curtis, Larry Koops, Jeff Mason, Terrence J.L. Reeves, Shaun Wilson, Wayne Wood;
Nays: None; Recused: None

C. COMMUNITY VITALITY

Resolution 2018-135 449 Bridge Street Development/City of Grand Rapids Brownfield Redevelopment Authority – Brownfield Act 381 Work Plan

Lindsay Viviano, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-135. Eric Bussis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused**

Resolutions 2018-136 & 2018-137 Uptown Reinvestment Corporation and 352 SS, LLC / City of Flint Brownfield Redevelopment Authority (Flint Downtown Hotel project) – MCRP Equity Investment Award & Brownfield Act 381 Work Plan

Chuck Donaldson, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Eric Bussis motioned for the approval of Resolutions 2018-136 & 2018-137. Larry Koops seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused**

Resolutions 2018-138 & 2018-139 Façade Restoration Initiative – Request for Approval of Awards and Amendments to Guidelines

Lori Mullins, Director of Community Development Incentives, and Stacy Esbrook, Regional Director Community Assistance Team, provided the Board with information regarding these action items. Following brief discussion, Larry Koops motioned for the approval of Resolutions 2018-138 & 2018-139. Eric Bussis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused**

Mr. Mason adjourned the meeting at 10:51 am.