

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
December 19, 2017**

Members Present

Paul Anderson
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason
Wayne Wood

Members joined by phone

Roger Curtis (joined meeting in person at 10:20 am)
Stephen Hicks
Terri Jo Umlor
Shaun Wilson

Member Absent

Paul Gentilozzi

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

Mr. Mason recognized the following legislators in attendance: Representative Dave Pagel speaking in support of the Indeck Niles Energy Center project in Niles and Representative Ronnie Peterson speaking in support of The Original & Only Thompson Block, LLC and the Washtenaw PACE, Inc. DBA Huron Valley PACE projects in Ypsilanti. Representative Peterson also submitted letters of support for these projects; the letters are attached to the minutes.

Mr. Mason noted that a letter also was received from Representative Christine Greig in support of the American HAVAL Motor Technology, LLC project in Farmington Hills; the letter is attached to the minutes.

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

Communications: Jennifer Tebedo, MSF Administrator, informed the Board that the Background Review Policy item under Administrative was pulled from the Agenda and will be considered at the January meeting. A revised Agenda was provided to the Board at the table.

A. CONSENT AGENDA

Resolution 2017-201 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 – November 28, 2017

SBDC Business Acceleration, Emerging Technology & Core Funds – Master Grant Amendments – **2017-202**

Detroit Tigers Partnership – Contract Extension/Partnership Allocation – **2017-203**

QDC Manufacturing DBA Wedge-Mill Tool, Inc. – T&D Recovery Renaissance Zone Transfer – **2017-204**

Rivian Automotive, Inc. – MBDP Grant Amendment – **2017-205**

Niowave Inc. – MBDP Grant Amendment – **2017-206**

Grow Michigan – Amendment to Operating Agreement – **2017-207**

Michigan Strategic Fund Compiled Resolutions – Revisions – **2017-208**

Paul Anderson seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

B. ADMINISTRATIVE

Resolution 2017-209 MSF Consent Agenda Guidelines – Revisions

Mark Morante, MSF Fund Manager, provided the Board with information regarding this action item. Following brief discussion, Wayne Wood motioned for the approval of Resolution 2017-209. Larry Koops seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2017-210 Michigan Business Tax Credit – Amendment Policy

Lori Mullins, Manager Brownfield/MCRP, and Rob Garza, Senior Program Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-210. Wayne Wood seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

C. BUSINESS INVESTMENT

C1. Business Growth

Resolution 2017-211 Indeck Niles Energy Center / City of Niles Brownfield Redevelopment Authority – Act 381 Work Plan

Jeremy Webb, Senior Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-211. Paul Anderson seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Roger Curtis joined the meeting in person at 10:20 am.

Resolution 2017-212 American HAVAL Motor Technology, LLC - MBDP Grant

Mike Gietzen, Senior Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-212. Wayne Wood seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

C2. Access to Capital

Resolution 2017-213 Washtenaw PACE Inc. DBA Huron Valley PACE – Bond Authorization

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 2017-213. Larry Koops seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Anderson, Roger Curtis, Stephen Hicks, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri), Jeff Mason, Terri Jo Umlor, Shaun Wilson, Wayne Wood; Nays: None; Recused: None

Resolution 2017-214 Hope Network – Bond Authorization

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-214. Paul Anderson seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Anderson, Roger Curtis, Stephen Hicks, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri), Jeff Mason, Terri Jo Umlor, Shaun Wilson, Wayne Wood; Nays: None; Recused: None

D. COMMUNITY VITALITY

Resolution 2017-215 Diamond Place LLC – MCRP Loan Participation Amendment-Grant Addition

Ryan Kilpatrick, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. Background concerning the test boring location plan prepared by Soil & Structures, Inc. of Muskegon was provided to the Board at the table; the plan is attached to the minutes. Following extensive discussion, Larry Koops motioned for the approval of Resolution 2017-215. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 3 nays; 0 recused.**

Resolutions 2017-216 & 2017-217 The Original and Only Thompson Block, LLC / County of Washtenaw Brownfield Redevelopment Authority - MCRP Loan Participation & Act 381 Work Plan

Dominic Romano, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Wayne Wood motioned for the approval of Resolutions 2017-216 & 2017-217. Roger Curtis seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2017-218 Michigan Community Capital – 21st CJF Loan Amendment

Julius Edwards, Manager Underwriting & Incentive Structuring, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-218. Paul Anderson seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Roger Curtis left the meeting at 11:27 am.

Resolution 2017-219 Michigan Community Capital – 21st CJF Loan

Julius Edwards, Manager Underwriting & Incentive Structuring, and Katharine Czarnecki, Senior Vice President Community Development, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-219. Wayne Wood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 11:30 am.