

**MICHIGAN STRATEGIC FUND
APPROVED MEETING MINUTES
August 24, 2021**

Members joined remotely

Britany L. Affolter-Caine, participating from Grand Rapids, MI
Ronald W. Beebe, participating from Bay City, MI
Susan Corbin, participating from Grand Rapids, MI
Rachael Eubanks, participating from Lansing, MI
September Hargrove, participating from Detroit, MI
Michael B. Kapp (on behalf of Director Ajegba), participating from Wheatfield Township, MI
Quentin L. Messer, Jr., participating from Grand Rapids, MI
Charles P. Rothstein, participating from Farmington Hills, MI
Susan Tellier, participating from Grand Rapids, MI
Cindy Warner, participating from Albany, NY

Member absent

Paul Gentilozzi

I. CALL TO ORDER & ROLL CALL

Mr. Messer called the meeting to order at 10:00 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing with an option to participate virtually via Microsoft Teams.

Mr. Messer introduced Katelyn Wilcox Surmann, MSF Board Liaison, who reminded members participating in the meeting virtually to identify their physical location by stating the county, city, township, or village and state from which the Board member is attending the meeting remotely, as required under the Open Meetings Act. Ms. Wilcox Surmann then conducted the attendance roll call.

II. PUBLIC COMMENTS

Ms. Wilcox Surmann explained the process for members of the public to participate. Dorothy Bennick and Debra Walker, former members of the Neighborhood Advisory Council, and Bob Roberts, President of the Corktown Business Association Executive Board, spoke in support of the Corktown Mixed-Use Project in Detroit. Heather Baker, Managing Partner of Southwest Michigan First, spoke in support of the Graphics Packaging International project in Kalamazoo.

III. COMMUNICATIONS

Ms. Wilcox Surmann advised Board members that a letter was received from State Representative Tyrone Carter in support of the Lafayette West Project in Detroit. The letter is attached to the minutes.

IV. CONSENT AGENDA

Resolution 2021-111 Approval of Consent Agenda Items

Mr. Messer asked if there were any questions from Board members regarding items under the Consent Agenda. There being none, Ronald W. Beebe motioned for the approval of the following:

- a. Proposed July 27, 2021 Meeting Minutes
- b. L. Perrigo Company: MBDP Grant Reauthorization – **2021-112**
- c. International Trade Small Business Service Agreements: No-Cost Contract Extension – **2021-113**
- d. Automation Alley: No-Cost Contract Extension – **2021-114**
- e. Michigan Manufacturing Technology Center: No-Cost Contract Extension – **2021-115**
- f. Annual MEDC-MSF Administrative Services MOU Renewal – **2021-116**

Charles P. Rothstein seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

V. ADMINISTRATIVE

a. Resolutions 2021-117 & 2021-118 MSF Subcommittees Adoption

*Valerie Hoag, MSF Fund Manager, provided the Board with information regarding these action items. These actions involve establishment and adoption of two Subcommittee Charters, one a Finance and Investment Subcommittee and the other a Policy and Planning Subcommittee, that will serve as the governing documents for the subcommittees, and the nomination and appointment of no less than three and no more than five Board members to serve on each of the subcommittees. Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2021-117. Cindy Warner seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.***

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Michael B. Kapp then motioned for the approval of Resolution 2021-118. September Hargrove seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Mr. Messer explained the process for the nomination and appointment of Board members to the two subcommittees. He asked for volunteers to serve on the Finance and Investment Subcommittee. Mr. Rothstein, Mr. Beebe, Ms. Eubanks, and Ms. Hargrove volunteered to serve. Mr. Messer nominated Mr. Rothstein, Mr. Beebe, Ms. Eubanks, and Ms. Hargrove to serve on the Finance and Investment Subcommittee and each volunteer accepted the nomination. Mr. Messer asked if there were any further nominations; none being heard Mr. Messer closed the nominations. A roll call vote was conducted to appoint the four Board members to the Finance and Investment Subcommittee. **The appointments were adopted: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Mr. Messer asked for volunteers to serve on the Policy and Planning Subcommittee. Ms. Warner, Ms. Corbin, Ms. Tellier, Ms. Affolter-Caine, and Mr. Kapp on behalf of Paul Ajegba volunteered to serve. Mr. Messer nominated Ms. Warner, Ms. Corbin, Ms. Tellier, Ms. Affolter-Caine, and Mr. Ajegba to serve on the Policy and Planning Subcommittee and each volunteer accepted the nomination. Mr. Messer asked if there were any further nominations; none being heard Mr. Messer closed the nominations. A roll call vote was conducted to appoint the five Board members to the Policy and Planning Subcommittee. **The appointments were adopted: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Mr. Beebe expressed appreciation to Valerie Hoag for her work on the establishment of the two subcommittees and other Board members concurred.

VI. COMMUNITY VITALITY

a. **Resolution 2021-119 City of Detroit Brownfield Redevelopment Authority: Brownfield Act 381 Work Plan (Corktown Mixed Use Project)**

Brittney Hoszkiw, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. The action involves approval of state tax capture for Act 381 eligible activities capped at \$5,882,898 to support a redevelopment project in the City of Detroit. The project is expected to result in total capital investment of \$93,033,930. Following discussion, Cindy Warner motioned for the approval of Resolution 2021-119. Susan Corbin seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

b. **Resolution 2021-120 City of Detroit Brownfield Redevelopment Authority: Brownfield Act 381 Work Plan (Lafayette West Project)**

Brittney Hoszkiw, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. The action involves approval of state tax capture for Act 381 eligible activities capped at \$5,034,365 to support a redevelopment project in the City of Detroit. The project is expected to result in total capital investment of \$133,108,443. Following discussion, Quentin L. Messer, Jr. motioned for the approval of Resolution 2021-120. Susan Corbin and Michael B. Kapp seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

VII. CAPITAL ACCESS

a. **Resolution 2021-121 Graphic Packaging International: Bond Authorization**

Chris Cook, Director of Capital Access, provided the Board with information regarding this action item. The action involves adoption of a resolution to approve private activity bond financing not to exceed \$125,000,000 for a solid waste disposal facility project located at the company's existing pulp and paper mill in the City of Kalamazoo and Kalamazoo Charter Township. Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2021-121. September Hargrove seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

- b. **Resolution 2021-122 Van Andel Research Institute: Reissuance MSF Series 2013A Bonds**
*Chris Cook, Director of Capital Access, provided the Board with information regarding this action item. The action involves adoption of a resolution to approve reissuance of the Series 2013A Bonds in order to substitute the bond purchaser and make certain modifications to the Trust Indenture, as amended, for the Series 2013A Bonds. The current bondholder, U.S. Bancorp Municipal Lending and Finance, Inc., will be replaced with Wells Fargo Municipal Capital Strategies, LLC. Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2021-122. Cindy Warner and Rachael Eubanks seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.***

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

VIII. BUSINESS INVESTMENT

- a. **Resolutions 2021-123 & 2021-124 SK Siltron CSS, LLC, Monitor Township: Michigan Business Development Program Grant and State Essential Services Assessment Exemption**
*Erik Wilford, Senior Business Development Project Manager, provided the Board with information regarding these action items. These actions involve approval of a \$1,500,000 Michigan Business Development Program performance-based grant and a 100% State Essential Services Exemption valued at up to \$4,488,423 for up to fifteen years to support a business expansion project. The project is expected to result in the creation of 150 jobs and \$302,655,000 in total capital investment in Monitor Township, Bay County. Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2021-123. Susan Corbin seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.***

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Ronald W. Beebe then motioned for the approval of Resolution 2021-124. Britany L. Affolter-Caine seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin, Rachael Eubanks, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

IX. INFORMATIONAL

Mr. Messer noted the MSF delegated authority report for the period July 1 to July 31, 2021, was included in the meeting packet. He asked if there were any questions from Board members regarding the information; there were none.

Mr. Messer adjourned the meeting at 11:27 a.m.



STATE OF MICHIGAN
DEPARTMENT OF TRANSPORTATION
LANSING

GRETCHEN WHITMER
GOVERNOR

PAUL AJEGBA
DIRECTOR

February 3, 2020

Ms. Rhonda Bishop
Board Relations Liaison
Michigan Strategic Fund Office
300 N. Washington Square
Lansing, Michigan 48913

Dear Ms. Bishop:

I hereby confirm and ratify my designation of Michael B. Kapp, Administrator, Michigan Department of Transportation, as the person authorized and empowered to act in my stead for Michigan Strategic Fund meetings that I am unable to attend.

Sincerely,

A handwritten signature in blue ink that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.
Director

cc: M. Kapp
Executive File



6TH DISTRICT
STATE CAPITOL
P.O. BOX 30014
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PHONE: (517) 373-0823
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TyroneCarter@house.mi.gov

MICHIGAN HOUSE OF REPRESENTATIVES

TYRONE A. CARTER

ASSISTANT DEMOCRATIC LEADER

COMMITTEES:
APPROPRIATIONS
SUBCOMMITTEES:
CORRECTIONS, M-VC
MILITARY AND VETERANS AFFAIRS
AND STATE POLICE, M-VC
JUDICIARY

July 26, 2021

Quentin L. Messer, Jr
Chairperson of the Michigan Strategic Fund Board
300 N. Washington Square
Lansing, Michigan 48913
Phone: 888-522-0103

Mr. Messer,

I am writing today to offer my support for the Lafayette West project. The Lafayette West project will be a remarkable addition to the City of Detroit's Lafayette Neighborhood. The welcomed project will construct residential rental apartments and for-sale condominiums on a currently vacant, underutilized 5.2-acre parcel of land. Three of the six buildings will include for-rent apartments along Chrysler Drive, two of the structures will include condominiums along Rivard Street, and a third condo building will be placed in the center of the northern portion of the property. There will be 230 studio, one-, and two-bedroom residential apartments; 88 studio, one-, and two-bedroom residential condominiums; and six 600 square foot commercial spaces across the property. Additionally, each building will include integrated podium parking decks and provide a total of 272 parking spaces for the development, along with additional amenities such as a pool, clubhouse, and greenspace. Located in Lafayette Detroit, this developmental project will also come with numerous public improvements such as landscaping, curbs and gutters, public lighting, sidewalks, an underground stormwater retention system and water mains.

As a member of the State House of Representatives, I strongly recommend the Michigan Strategic Fund Board grant Lafayette Acquisition Partners, LLC, the request for approval of a Brownfield Act 381 Work Plan including state tax capture in the amount of \$5,034,365 to reimburse for MSF eligible activities to support the Lafayette West Project. The transformation of this property will help stimulate local economic activity and house the citizens of our community. The additional public improvements will also continue to enhance the Lafayette area and encourage further developmental projects in the area. If you have further questions, feel free to contact my office at 517-373-0823.

Sincerely,

A handwritten signature in black ink, appearing to read "Tyrone Carter".

Representative Tyrone Carter
6th District