
MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Executive Committee Minutes

December 13, 2016
10 a.m. – 12 p.m.
300 N. Washington Sq. Lansing, MI 48913

Members Present:

Christine MacInnes	Rob Collier	Chris Rizik
Jeff Metts	Tom Moran	Jack O'Reilly
David Armstrong	Karen Weaver	Greg Northrup
Jeff Noel	Lizabeth Ardisana	Anmar Sarafa

Member Present via Phone:

Doug Rothwell	Dave Washburn	John Brown
Dave Meador	David Sowerby	Fritz Erickson
Scott Newman-Bale		

Members Absent:

Gerald Poisson

Staff Present:

Steve Arwood	Jennifer Nelson	Lynne Feldpausch
Greg Tedder	Amanda Bright-McClanahan	Amiee Evans
Christin Armstrong	Steve Bakkal	

I. Call to order

Mr. Rizik called the meeting to order at 10:06 am. The meeting was held at Michigan Economic Development Corporation, 300 N. Washington Sq. Lansing, Michigan.

II. Public Comment

Mr. Rizik invited public comment, there was none.

III. Finance Subcommittee Report

Mr. Rizik provided an update on the current year to date spending.

[At 10:14 am, Anmar Sarafa joined the meeting. A quorum was then declared.]

IV. Vice Chairman's Report

Mr. Noel asked if there were any questions, changes, or corrections regarding the September meeting minutes. *There being none, Ms. MacInnes moved to approve the minutes of the September meeting. Mr. Collier supported the motion. The motion passed unanimously.*

V. Personnel and Compensation Subcommittee Report

Ms. Lynne Feldpausch presented changes to the corporate benefit plans. The first change would be to the health benefit plan through Blue Cross Blue Shield. She presented three options for renewal representing a varied level of increase in premium. Her recommendation was to adjust to the Community Blue PPO custom (alt. #1)

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representing a 3% increase to the premium. The next recommendation was to the life insurance carrier, Ms. Feldpausch presented a package from Unum that would provide

life insurance, voluntary life, short-term disability, and long-term disability. Her recommendation would be to transition from Met Life to Unum to provide these benefits.

After discussion, Mr. Collier moved the Resolution to adopt the recommended health plan changes, Mr. Moran supported the Resolution. The Resolution was passed unanimously.

Ms. Feldpausch presented a Resolution to amend and restate the flexible benefits program to comply with new Affordable Care Act laws. *Mr. Collier moved the Resolution to adopt the flexible benefit amendment, Ms. MacInnes supported the Resolution. The Resolution was passed unanimously.*

Next, Ms. Feldpausch presented a Resolution to select Unum as the corporate provider for the life and disability insurance program offered to full-time employees. *Mr. Collier moved the Resolution and Mr. O'Reilly supported. The Resolution was passed unanimously.*

Finally, Ms. Feldpausch presented a Resolution, in accordance with the competitive compensation program adopted at the September 13, 2016 meeting, to authorize a variable pay opportunity of eight percent (8%) for corporate employees. This Resolution recognizes the Corporation's achievement of 100% of strategic targets for fiscal year 2016. *Mr. Collier moved the Resolution and Mr. Northrup supported. The Resolution was passed unanimously.*

Ms. Armstrong presented a Resolution to appoint Amanda Bright-McClanahan and Lynne Feldpausch as co-Trustees of the Plans and Trusts, effective December 13, 2016. These plans include the previously established Section 401(a) Retirement Plan and Trust and the Section 457 Plan and Trust for the benefit of its employees. *Mr. Collier moved the Resolution to appoint new co-Trustees and Mr. Moran supported. The Resolution was passed unanimously.*

VI. CEO Report

- a. Mr. Arwood reported that a change has been made to a section of the gaming revenues that would redirect the use of those funds to the MEDC Corporate budget. He noted that staff will work with the Finance Subcommittee and present a plan for the use of those funds in the February 2017 meeting.
- b. Mr. Steve Bakkal presented the proposed fiscal year 2017 targets for the MEDC. He noted that the main targets would be private investment at \$4,259M, jobs at 30,300, regional wage increase at \$2.00, and customer satisfaction target of 75. *A Resolution was presented to adopt the targets as proposed in Appendix A, Ms. Ardisana moved the Resolution and Mr. Armstrong supported. The Resolution passed unanimously.* After some discussion the Committee requested that staff review and present during the February meeting on the overview of the past year in community development projects and metrics used to measure effectiveness.
- c. Mr. Arwood provided an update on current legislative action including the transformation brownfield, the MI Jobs Proposal, and the energy package.

[At 11:02 am, Rob Collier exited the meeting.]

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- VII. *Mr. Noel requested approval for the 2017 proposed Committee dates. Ms. Ardisana moved and Mr. O'Reilly supported the recommendation. The recommended dates were approved unanimously.*
- VIII. Mr. Noel, on behalf of the entire Committee would like to thank the staff for all of the hard work they have done throughout the past year.
- IX. The meeting was adjourned at 11:26 a.m.