

**MICHIGAN STRATEGIC FUND
APPROVED MEETING MINUTES
July 9, 2024**

Member Present

Quentin L. Messer, Jr.

Members Joined Remotely

Britany L. Affolter-Caine
Director Corbin
Wesley Eklund
Dimitrius Hutcherson
Michael B. Kapp (on behalf of Director Wieferich)
Andrew Lockwood (on behalf of Treasurer Eubanks)
Leon Richardson
Charles P. Rothstein
Susan Tellier
Randy Thelen
Cindy Warner

Absent

Dan Meyering

I. CALL TO ORDER & ROLL CALL

Mr. Messer called the meeting to order at 9:01 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing.

Mr. Messer introduced Natalie Davenport, MSF Board Liaison, who conducted the attendance roll call.

II. PUBLIC COMMENT

Britany L. Affolter-Caine joined the meeting remotely at 9:02 a.m.

Randy Thelen joined the meeting remotely at 9:02 a.m.

Ms. Natalie Davenport explained the process for members of the public to participate. Public comment was had.

Dimitrius Hutcherson joined the meeting remotely at 9:08 a.m.

III. COMMUNICATIONS

Ms. Davenport stated that four (4) communications were emailed to the MSF Board on Friday, June 21st, and Friday, July 5th.

Britany L. Affolter-Caine, recused, left the meeting at 9:15 a.m.

IV. CONSENT AGENDA

Resolution 2024-089, Approval of Consent Agenda Items

Quentin L. Messer Jr. asked if there were any questions from Board members regarding items under the Consent Agenda. There being none, Susan Corbin motioned for the approval of the following:

- a. Proposed May 21, 2024, Meeting Minutes
- b. Act 381 Memorandum of Agreement: MSF, EGLE, Treasury, and MSHDA **2024-090**
- c. Michigan State University Foundation: Michigan Rise Pre-Seed Fund Amendment **2024-091**
- d. Match on Main: FY24 Grantee Selection **2024-092**
- e. CDBG Amendments: Public Gathering Spaces Initiative **2024-093**
- f. 601 West, LLC: Loan Participation Amendment **2024-094**
- g. Billerud U.S. Production Holding, LLC: Delta County Forest Products Renaissance Zone Rescission **2024-095**

Susan Corbin motioned for the approval of Resolution 2024-089 to approve the consent agenda. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 11 ayes; 0 nays; 1 recused.**

ROLL CALL VOTE: Ayes: Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: Britany L. Affolter-Caine.

Britany L. Affolter-Caine rejoined the meeting remotely at 9:18 a.m.

V. ATTRACT, RETAIN, AND GROW BUSINESS

a. Resolutions 2024-096; 2024-097; 2024-098; 2024-099; 2024-100; 2024-101 Ford Motor Company and Marshall Area Economic Development Alliance Incentives Amendment Requests. Christin Armstrong, Senior Vice President of Business Development Programs and Execution, supported by Terri Fitzpatrick, Senior Real Estate Advisor, Stacy Bowerman, Strategic Projects and Accounts Executive, Jim Durian of Marshall Area Economic Development Alliance, and Tony Reinhart of Ford Motor Company provided the Board with information regarding the requested actions. These actions involve the consideration of six resolutions to approve (1) a Critical Industry Program Grant Amendment, a mutual rescission of a Michigan Strategic Fund Renaissance Zone, a State Essential Services Assessment (SESA) Exemption authorization to exempt the SESA on Eligible Manufacturing Personal Property to Ford Motor Company, on behalf of BlueOval Battery Michigan, LLC, (2) Strategic Site Readiness Program Grant

Amendments for the Marshall Area Economic Development Alliance, and (3) a mutual rescission of a Critical Industry Program Grant and a SESA Exemption Amendment for Ford Motor Company.

Following discussion, Dimitrius Hutcherson motioned for the approval of Resolution 2024-096 for the Critical Industry Program Grant Amendment to Ford Motor Company. Leon Richardson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Charles P. Rothstein motioned for the approval of Resolution 2024-097 for the mutual rescission of a Michigan Strategic Fund-designated Renaissance Zone to Ford Motor Company, on behalf of BlueOval Battery Michigan, LLC. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Susan Corbin motioned for the approval of Resolution 2024-098 for the State Essential Services Assessment Exemption authorization to Ford Motor Company, on behalf of BlueOval Battery Michigan, LLC. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Quentin L. Messer, Jr. motioned for the approval of Resolution 2024-099 for the mutual rescission of a Critical Industry Program Grant for Ford Motor Company. Leon Richardson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Cindy Warner motioned for the approval of Resolution 2024-100 for the State Essential Services Assessment Exemption Amendment for Ford Motor Company. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Cindy Warner motioned for the approval of Resolution 2024-101 for the Strategic Site Readiness Program Grant Amendments to the Marshall Area Economic Development Alliance. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

b. Resolutions 2024-102; 2024-103; 2024-104; 2024-105 Gestamp North America, Inc. State Essential Services Assessment Exemptions and Michigan Business Development Program Grant. Amanda Baker, Senior Business Development Manager, supported by Matthew Chasnis, Senior Business Development Project Manager, Susana Tello of Gestamp North America, and Brad Kersten of Chesterfield Township, provided the Board with information regarding these actions. These actions involve the consideration of four resolutions to approve a Michigan Business Development Program Grant in the amount of up to \$5,000,000 to Gestamp North America, Inc., and three 15-year 100% State Essential Services Assessment Exemptions with an estimated value of up to \$5,963,232 to Gestamp Mason, LLC, Gestamp Saint Clair, LLC, and Gestamp Washtenaw, LLC.

Following discussion, Leon Richardson motioned for the approval of Resolution 2024-102 for the approval of the Michigan Business Development Program Grant to Gestamp North America Inc. Quentin L. Messer, Jr., seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Susan Corbin motioned for the approval of Resolution 2024-103 for the approval of a State Essential Services Assessment Exemption to Gestamp Mason, LLC. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius

Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Charles P. Rothstein motioned for the approval of Resolution 2024-104 for the approval of a State Essential Services Assessment Exemption to Gestamp Saint Clair, LLC. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Quentin L. Messer, Jr. motioned for the approval of Resolution 2024-105 for the approval of a State Essential Services Assessment Exemption to Gestamp Washtenaw, LLC. Susan Tellier seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

Randy Thelen left the meeting at 9:57 a.m.

VI. DEVELOP ATTRACTIVE PLACES

a. Resolutions 2024-106 & 2024-107 Broadway Detroit Development II, LLC Michigan Community Revitalization Program Other Economic Assistance Loan and Act 381 Work Plan. Megan McGreal, Senior Community Development Manager, supported by Roger Basmajian of Basco Detroit and David Howell of the Detroit Economic Growth Corporation, provided the Board with information regarding these actions. These actions involve the consideration of two resolutions to approve a Michigan Community Revitalization Program Other Economic Assistance Loan in the amount of up to \$8,219,556 for Broadway Detroit Development II, LLC, and a Brownfield Act 381 Work Plan for eligible activities capped at \$3,455,600 for the City of Detroit Brownfield Redevelopment Authority.

Following discussion, Dimitrius Hutcherson motioned for the approval of Resolution 2024-106 for the approval of the Michigan Community Revitalization Program Other Economic Assistance Loan. Leon Richardson seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew

Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.

Cindy Warner motioned for the approval of Resolution 2024-107 for the approval of the Act 381 Work Plan. Quentin L. Messer, Jr., seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.

b. Resolution 2024-108 Coleman Allen, LLC Michigan Community Revitalization Program Other Economic Assistance Loan Participation. Dominic Romano, Senior Community Development Manager, supported by Ronita and Gregory Coleman and Mayor Tim Greimel of the City of Pontiac, provided the Board with information regarding this action. This action involves the consideration of a resolution to approve a Michigan Community Revitalization Program Other Economic Assistance Loan Participation in the amount of up to \$2,673,400 for Coleman Allen, LLC.

Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2024-108 for the Michigan Community Revitalization Program Other Economic Assistance Loan. Cindy Warner seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.

VII. SUPPORT SMALL BUSINESS

a. Resolution 2024-109 BerQ US Investments, LLC Private Activity Bond Inducement Amendment. Amber Westendorp, Capital Project and Portfolio Manager, supported by Marty Ryan of BerQ RNG and Amelia Livingway of Dickinson-Wright provided the Board with information regarding this action. This action involves consideration of a resolution to approve a Private Activity Bond Inducement amendment for the addition of two project sites, located in Farewell, Michigan, and Kalamazoo, Michigan, and an increase of the private activity bond in the amount of up to \$235,000,000 to BerQ US Investments, LLC.

Following discussion, Quentin L. Messer, Jr. motioned for the approval of Resolution 2024-109 for the Private Activity Bond Inducement Amendment. Susan Corbin seconded the motion. **The motion carried: 11 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None.

Randy Thelen rejoined the meeting remotely at 10:22 a.m.

b. Resolution 2024-110 eLab Capital Partners III, Michigan Innovation Fund LP State Small Business Credit Initiative (SSBCI) 2.0 Small Business Venture Capital Program.

Chris Cook, supported by Matthew Johnson-Roberson, Trista Van Tine, and Paul Brown of eLab Capital Partners III, provided the Board with information regarding this action. This action involves the consideration of up to \$11 million of SSBCI 2.0 Small Business Venture Capital Program funding in the form of a limited partner investment in eLab Capital Partners III, Michigan Innovation Fund LP.

Following discussion, Dimitrius Hutcherson motioned for the approval of Resolution 2024-110 to approve the SSBCI 2.0 Small Business Venture Capital Program funding request. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

c. Resolution 2024-111 Side Door Michigan I, LP State Small Business Credit Initiative (SSBCI) 2.0 Small Business Venture Capital Program. Chris Cook, supported by Jeff Jorge, Edward Kim, and Andrew Batey of Side Door Ventures, provided the Board with information regarding this action. This action involves the consideration of up to \$9.8 million of SSBCI 2.0 Small Business Venture Capital Program funding in the form of a limited partner investment to Side Door Michigan I, LP.

Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2024-111 to approve the SSBCI 2.0 Small Business Venture Capital Program funding request. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes, 0 nays, 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

VIII. ADMINISTRATIVE

a. Resolution 2024-112 Renaissance Zone Amendment Guidelines. Christin Armstrong, Senior Vice President of Business Development Programs and Execution, provided the Board with information regarding this action. This action involves the consideration of a resolution to approve Renaissance Zone Program Amendment Guidelines.

Cindy Warner motioned for the approval of Resolution 2024-112 to approve Renaissance Zone Program Amendment Guidelines. Quentin L. Messer, Jr. seconded the motion. **The motion**

carried: 12 ayes, 0 nays, 0 recused.

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen, Cindy Warner; Nays: None; Recused: None.

IX. INFORMATIONAL

Quentin L. Messer, Jr. noted the Michigan Strategic Fund Delegation of Authority Report for the period May 1, 2024, to May 31, 2024, was included in the meeting packet. There were no questions regarding the report.

Quentin L. Messer, Jr. adjourned the meeting at 10:51 a.m.



July 9, 2024

MSF Fund Manager
MEDC
300 N. Washington Square
Lansing, Michigan

Dear Fund Manager,

This is to advise that I am recusing myself from voting and excuse myself during the discussion of the Consent Agenda because of one item that presents a potential conflict of interest during the Michigan Strategic Fund Board Meeting Agenda on Tuesday, July 09, 2024.

- Michigan State University Foundation: Michigan Rise Pre-Seed Fund Amendment

Many thanks –

A handwritten signature in cursive script that reads 'Britany Affolter-Caine'.

Britany Affolter-Caine
Executive Director
Michigan's University Research Corridor



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

December 19, 2023

Natalie Davenport
Michigan Strategic Fund Administrator
Michigan Economic Development Corporation
300 N. Washington Square
Lansing, MI 48913

Re: Michigan Strategic Fund Board Meeting and Michigan Strategic Fund Finance
and Investment Subcommittee Designees for Treasurer Eubanks

Dear Ms. Davenport:

On behalf of Treasurer Eubanks, I hereby designate myself and Andrew Lockwood to attend all Michigan Strategic Fund Board Meetings and Michigan Strategic Fund Finance and Investment Subcommittee meetings that Treasurer Eubanks is unable to attend in 2024.

If you need anything additional, please contact Kara Kabia at (517) 241-2624.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Guilfoyle".

Jeff Guilfoyle
Chief Deputy Treasurer

Cc: Rachael Eubanks, State Treasurer
Eric Bussis
Andrew Lockwood



STATE OF MICHIGAN
DEPARTMENT OF TRANSPORTATION
LANSING

GRETCHEN WHITMER
GOVERNOR

BRADLEY C. WIEFERICH, P.E.
ACTING DIRECTOR

January 3, 2023

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, appearing to read "Bradley C. Wieferich".

Bradley C. Wieferich, P.E.
Acting Director

cc: M. Kapp
Executive File

Natalie Davenport (MEDC)

From: shannonfelger@everyactioncustom.com on behalf of Shannon Felger
<shannonfelger@everyactioncustom.com>
Sent: Sunday, June 30, 2024 4:04 PM
To: MEDC MSF Comments
Subject: Comments: No Funding for Copperwood Mine Project

Dear Michigan Strategic Fund Board Comments,

I am writing to urge you to oppose investment in the Copperwood mine. The potential long term harmful impacts of the mine on the community's local economy far outweigh the short-term economic benefits. I do not believe that this project meets the following criteria for the Strategic Site Readiness Program application, as this mine: 1. does not promote sustainable development 2. creates an unacceptable level and extent of environmental contamination and 3. is a poor overall return on investment to Michigan. My opposition is based on the following concerns:

1. Since Copperwood's ore grade is only 1.5%, nearly 99% of what comes out of the ground will NOT be copper. For only 30 pounds of extracted copper, 1,970 of mine waste will be produced. Applying the same ratio to the proposed grant, only \$750,000 would fund copper, while more than \$49M would fund sulfide-bearing, toxic waste, requiring on-site storage and maintenance, forever.
2. Copperwood poses a significant threat to Lake Superior, which contains 10% of the world's surface freshwater. The company's maps clearly show that the best copper is closest to the lakeshore. The proposed location of the tailings facility is dangerously close to Lake Superior and will store over 50 million tons of toxic mine waste and introduce the risk of acid mine drainage.
3. The mine's construction threatens an endangered species protected under Michigan law, the Redside Dace fish. The mine would be permitted to dump up to half a million gallons of wastewater per day into Namebinag Creek, the dwelling place of the Redside Dace.
4. Without adequate environmental protections the proposed mine puts at risk the community's outdoor recreation economy. Outdoor recreation contributes more than 10 times as much to Michigan's economy than mining does.
5. Despite its remote location, the project is opposed by many thousands of people. A petition opposing Copperwood has nearly 12,000 signatures:
<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.change.org%2Fprotecttheporkies&data=05%7C02%7Cmsfcomments%40michigan.org%7C2dc0285ca49a4c089b7108dc993fd801%7Ce1b7ea2e68834a89aeb93c559a238b28%7C0%7C0%7C638553747047159042%7CUnknown%7CTWFpbGZsb3d8eyJWljoIMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ikk1haWwiLCJXVCI6Mn0%3D%7C60000%7C%7C%7C&sdata=Ty1rtK%2FKpjH%2BLTI8GRQcjqZVLaaWBe%2FJ2VatYKu59uE%3D&reserved=0>

Thank you for the opportunity to comment.

For the Great Lakes,
Ms. Shannon Felger
7214 W Cook Rd Fort Wayne, IN 46818-9472 shannonfelger@yahoo.com

Natalie Davenport (MEDC)

From: ericbrown1950@everyactioncustom.com on behalf of Eric Brown <ericbrown1950@everyactioncustom.com>
Sent: Saturday, June 15, 2024 8:25 AM
To: MEDC MSF Comments
Subject: Comments: No Funding for Copperwood Mine Project

Dear Michigan Strategic Fund Board Comments,

I am writing to urge you to oppose investment in the Copperwood mine. The potential long term harmful impacts of the mine on the community's local economy far outweigh the short-term economic benefits. I do not believe that this project meets the following criteria for the Strategic Site Readiness Program application, as this mine: 1. does not promote sustainable development 2. creates an unacceptable level and extent of environmental contamination and 3. is a poor overall return on investment to Michigan. My opposition is based on the following concerns:

1. Since Copperwood's ore grade is only 1.5%, nearly 99% of what comes out of the ground will NOT be copper. For only 30 pounds of extracted copper, 1,970 of mine waste will be produced. Applying the same ratio to the proposed grant, only \$750,000 would fund copper, while more than \$49M would fund sulfide-bearing, toxic waste, requiring on-site storage and maintenance, forever.
2. Copperwood poses a significant threat to Lake Superior, which contains 10% of the world's surface freshwater. The company's maps clearly show that the best copper is closest to the lakeshore. The proposed location of the tailings facility is dangerously close to Lake Superior and will store over 50 million tons of toxic mine waste and introduce the risk of acid mine drainage.
3. The mine's construction threatens an endangered species protected under Michigan law, the Redside Dace fish. The mine would be permitted to dump up to half a million gallons of wastewater per day into Namebinag Creek, the dwelling place of the Redside Dace.
4. Without adequate environmental protections the proposed mine puts at risk the community's outdoor recreation economy. Outdoor recreation contributes more than 10 times as much to Michigan's economy than mining does.
5. Despite its remote location, the project is opposed by many thousands of people. A petition opposing Copperwood has nearly 12,000 signatures:
<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.change.org%2Fprotecttheporkies&data=05%7C02%7Cmsfcomments%40michigan.org%7C5efa3d96a2244b125ab108dc8d362b8d%7Ce1b7ea2e68834a89aeb93c559a238b28%7C0%7C0%7C638540511012716628%7CUnknown%7CTWFpbGZsb3d8eyJWljoImMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ikk1haWwiLCJXVCI6Mn0%3D%7C60000%7C%7C%7C&sdata=u2V3bowSSOUGrZEEb1iKvo34Ke5JBUospSOT2fo3fgo%3D&reserved=0>

Thank you for the opportunity to comment.

For the Great Lakes,
Mr. Eric Brown
20 Timber Creek Rd Marquette, MI 49855-9121 ericbrown1950@gmail.com



BerQ RNG
2400 Ansys Drive,
Suite 102
Canonsburg PA 15317
U.S.A.

April 15, 2024

Email (westendorp1@michigan.org)
Amber Westendorp
Capital Project & Portfolio Manager
Michigan Economic Development Corporation
Michigan Strategic Fund
300 North Washington Square
Lansing, MI 48913

Re: Michigan Strategic Fund Inducement Resolution 2022-067 (BerQ US Investments, LLC)

Dear Ms. Westendorp:

The Michigan Strategic Fund (“MSF”) issued its Inducement Resolution 2022-067 on April 22, 2022 (“Inducement Resolution”), whereby MSF approved the application made by BerQ US Investments, LLC (“BerQ”) for a loan in the principal amount of up to \$165,000,000 (“Loan”) through the issuance of Bonds by MSF for the purpose of financing the cost of acquisition, construction, installation, and equipping renewable natural gas (“RNG”) facilities at the following location in the State of Michigan: (1) Freeport, Barry County and Fennville, Allegan County (“Brook and Scenic Project”); (2) Hopkins, Allegan County (“Monterey Project”); and Elsie, Clinton County (“Green Meadows Project”).

BerQ wrote to MSF on March 11, 2024 requesting that MSF extend the period to make the Loan and issue the Bonds for two years, expiring on April 22, 2026 (“Extension Date”). The MSF, by resolution on April 16, 2024, approved BerQ’s request for the Extension Date.

BerQ completed and commenced commercial production of RNG at the Brook and Scenic Project in July, 2022, and, accordingly, this project is no longer eligible for financing through the MSF Loan. BerQ requests that the MSF consent to the addition of two new projects in place of the Brook and Scenic Project, as follows: (1) Farwell, Clare County (“Cow Pleasant Project”) and (2) Kalamazoo, Kalamazoo County (“Kalamazoo Project”). The status of the existing approved projects and the proposed additional projects for construction startup and anticipated commercial production are summarized below:

Project	Construction Notice to Proceed	Anticipated Commercial Operation
Green Meadows: Elsie, Clinton County	May, 2024	Third Quarter, 2025
Monterey: Hopkins, Allegan County	June, 2024	Fourth Quarter, 2025
Cow Pleasant: Farwell, Clare County	October, 2024	Fourth Quarter, 2025
Kalamazoo: Kalamazoo, Kalamazoo County	October, 2024	First Quarter, 2026

BerQ placed committed orders for long-lead items and is currently letting construction contracts for these facilities. The present outlay for the remaining project sites is \$16.2 million, and the budget for construction, installation and equipping these RNG sites is \$140.0 million¹ through commercial operation.

BerQ submitted an Application for the Loan on March 8, 2022 (“Application”). BerQ requests that this letter serve as a supplement to the Application, updating Section 4, Description of the Project. The requested Loan amount and Sections 1, 3, 5, and 6 of the Application remain unchanged from the initial Application. BerQ reaffirms the Application, except as amended by this letter.

BerQ requests that MSF approve the request that the Cow Pleasant Project and Kalamazoo Project be added to the scope of the permissible uses of the Loan proceeds. Thank you for consideration of this request. Please do not hesitate to contact me should you have any questions concerning the foregoing.

Very truly yours,



Martin L. Ryan,
President

¹ As of April 12, 2024.



BerQ RNG
2400 Ansys Drive,
Suite 102
Canonsburg PA 15317
U.S.A.

June 21, 2024

Email (westendorpa1@michigan.org)

Amber Westendorp
Capital Project & Portfolio Manager
Michigan Economic Development Corporation
Michigan Strategic Fund
300 North Washington Square
Lansing, MI 48913
Attention: Private Activity Bond Program

Re: Michigan Strategic Fund Inducement Resolution 2022-067 (BerQ US Investments, LLC)

Dear Ms. Westendorp:

The Michigan Strategic Fund (“MSF”) issued its Inducement Resolution 2022-067 on April 22, 2022 (“Inducement Resolution”), whereby MSF approved the application made by BerQ US Investments, LLC (“BerQ”) for a loan in the principal amount of up to \$165,000,000 (“Loan”) through the issuance of Bonds by MSF for the purpose of financing the cost of acquisition, construction, installation, and equipping renewable natural gas (“RNG”) facilities at the following location in the State of Michigan: (1) Freeport, Barry County and Fennville, Allegan County (“Brook and Scenic Project”); (2) Hopkins, Allegan County (“Monterey Project”); and (3) Elsie, Clinton County (“Green Meadows Project”).

BerQ wrote to MSF on March 11, 2024 requesting that MSF extend the period to make the Loan and issue the Bonds for two years, expiring on April 22, 2026 (“Extension Date”). The MSF approved BerQ’s request for the Extension Date by resolution on April 16, 2024.

MSF requested an update to the status of operating sites in Michigan, namely Brook View and Scenic View (“Operating Sites”).

Table 1 (Operating Sites)

Project	Location	Commercial Operations Date	Waste Type	Daily Production (MMBtu per day)¹
Brook View	10560 Freeport Avenue, Freeport, MI, 49325	June, 2022	Dairy manure	153
Scenic View	1510 62 nd street, Fennville, MI, 49408	June, 2022	Dairy manure	180

The Operating Sites are producing renewable natural gas (“RNG”) for transportation fuel sourced from biomethane from dairy farms. The Operating Projects are using anaerobic digesters at the farm

¹ Trailing 12 month rolling average

Amber Westendorp
Michigan Strategic Fund
June 21, 2024
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locations to capture raw biogas and then clean, upgrade, and compress it. RNG from the Operating Sites is being used to fuel trucks, buses, and other vehicles operating on compressed natural gas in California. RNG is transported through local, state, and/or interstate pipelines. The Operating Sites are currently deriving revenue from the sale of environmental attributes consisting of renewable identification numbers (“RINs”) under the and Low Carbon Fuel Standard program (“LCFS”), both of which are renewable fuels standard program. The Project Sites have constructed and obtained all of the necessary permits and have been operating since Q2, 2022, producing in excess of 220,000 MMBtu of RNG since reaching commercial operation.

Very truly yours,

A handwritten signature in cursive script that reads "Martin L. Ryan".

Martin L. Ryan
President