

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
February 27, 2018**

Members Present

Roger Curtis
Paul Gentilozzi
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason
Terrence J.L. Reeves

Members joined by phone

Stephen Hicks
Terri Jo Umlor
Wayne Wood

Members Absent

Paul Anderson
Larry Koops
Shaun Wilson

Mr. Mason called the meeting to order at 10:00 am. He welcomed new board member, Terrence J.L. Reeves, Managing Attorney, Taft Stettinius & Hollister LLP in Ann Arbor, replacing Jody DePree Vanderwel.

Mr. Mason introduced the following legislative staff member: Bryanna McGarry, attending on behalf of Senator Jim Ananich in support of the BC Leasing, LLC (Buick City Industrial Park) project in Flint.

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

Stephen Hicks, recused from the next item, placed his phone on mute; a recusal letter is attached to the minutes.

A. CONSENT AGENDA

Resolution 2018-019 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, Roger Curtis motioned for the approval of the following:

Proposed Meeting Minutes – January 23, 2018

National Carbon Technologies, LLC – Geographic Renaissance Zone Time Extension Transfer Amendment – **2018-020**

Airgas Carbonic, Inc. – Agricultural Renaissance Zone Transfer/Name Change Amendment – **2018-021**

WMU Foundation Grants – Assignment – **2018-022**

Fuel Cell Systems Manufacturing, LLC – MBDP Reauthorization – **2018-023**

Amazon – MBDP Reauthorization – **2018-024**

Southwest Michigan First – MBDP Amendment – **2018-025**

Detroit Diesel Corporation – MBDP Amendment – **2018-026**

Trickl-EEZ Irrigation, Inc. – SSBCI Collateral Support – **2018-027**

Lofts on 820, LLC – MCRP Amendment – **2018-028**

Andrew Lockwood seconded the motion. **The motion carried: 7 ayes; 0 nays; 1 recused.**

Stephen Hicks rejoined the meeting.

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2018-029 United Shore Financial Services LLC /Oakland County Brownfield Redevelopment Authority (United Shore Development Project) – Act 381 Work Plan

Jeremy Webb, Senior Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Wayne Wood motioned for the approval of Resolution 2018-029. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-030 Antolin Shelby, Inc., Shelby Township – MBDP Grant Amendment

Julia Veale, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2018-030. Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Resolution 2018-031 Greenville Venture Partners, LLC (Foremost Farms USA Cooperative) – Bond Inducement

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2018-031. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-032 Liquid Webb, LLC – Bond Inducement

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Roger Curtis motioned for the approval of Resolution 2018-032. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

C. Community Vitality

Resolutions 2018-033, 2018-034 & 2018-035 – Y Site LLC/City of Lansing Brownfield Redevelopment Authority (Metro Place Project) – MCRP Other Economic Assistance, Act 381 Work Plan Amendment & MBT Brownfield Credit Amendment

Nate Scramlin, Senior Community Assistance Team Specialist, provided the Board with information regarding these action items. A project rendering was provided to the Board at the table; the document is attached to the minutes. Following brief discussion, Roger Curtis motioned for the approval of Resolutions 2018-033, 2018-034 & 2018-035. Paul Gentilozzi seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-036 – Grand Rapids Downtown Market Holdings – MCRP Amendment

Julius Edwards, Commercial Real Estate Investment Manager, provided the Board with information regarding this action item. Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2018-036. Terrence J.L. Reeves seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-037 – BC Leasing, LLC and Related Entities (Buick City Industrial Park Project, Flint) – MSF Grant and Equity Investments

Charles Donaldson, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Roger Curtis motioned for the approval of Resolution 2018-037. Paul Gentilozzi seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 10:40 am.