

**MICHIGAN STRATEGIC FUND  
APPROVED MEETING MINUTES  
APRIL 25, 2023**

**Member Present**

Quentin L. Messer, Jr.

**Members joined remotely**

Britany L. Affolter-Caine

Ronald W. Beebe

Paul Gentilozzi

John Groen (on behalf of Director Corbin)

Dimitrius Hutcherson

Michael B. Kapp (on behalf of Acting Director Wiefelich)

Andrew Lockwood (on behalf of Treasurer Eubanks)

Charles P. Rothstein

Susan Tellier

Cindy Warner

**I. CALL TO ORDER & ROLL CALL**

Mr. Messer called the meeting to order at 9:00 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing with optional participation remotely.

Mr. Messer introduced Katelyn Wilcox Surmann, MSF Board Liaison, who conducted the attendance roll call.

**II. PUBLIC COMMENT**

Ms. Wilcox Surmann explained the process for members of the public to participate. Public comment was given.

*Cindy Warner disconnected from the meeting at 10:45 a.m.*

**III. COMMUNICATIONS**

Ms. Wilcox Surmann advised Board members that the Quarterly Report of the Chief Compliance Officer was provided to them in the briefing packet.

**MSF Subcommittee Reports**

Ronald W. Beebe, chair of the MSF Finance and Investment Subcommittee, reported that Subcommittee members recently met and discussed a number of projects. They continue to work with MEDC staff on the due diligence process and are making progress in that area.

Cindy Warner, chair of the MSF Policy and Planning Subcommittee, was temporarily absent from the meeting, so there was no report.

*Cindy Warner rejoined the meeting at 11:43 a.m.*

Mr. Messer moved items under Develop Attractive Places up on the agenda.

#### IV. DEVELOP ATTRACTIVE PLACES

*Britany L. Affolter-Caine, recused from the next item, disconnected from the meeting; a recusal letter is attached to the minutes.*

a. **Resolution 2023-063 Related Olympia Predevelopment Company LLC and City of Detroit Brownfield Redevelopment Authority: Transformational Brownfield Plan**

*Brittney Hoszkiw, Senior Community Development Manager, provided the Board with information regarding this action item. The action involves approval of a Transformational Brownfield Plan (TBP) in the aggregate amount of \$614,964,910 as well as factors that will be used to calculate the safe harbor amounts for income tax capture and withholding tax capture if elected by the developer, and a waiver of the MSF Transformational Brownfield Program Guideline that specifies a TBP cannot award more than 25% of the annual allocation to any one project per year. The project consists of 10 sites and more than \$1.5 billion in investment within the area of Detroit anchored by Little Caesars Arena, known as The District Detroit. Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2023-063. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 10 ayes; 0 nays; 1 recused.***

**ROLL CALL VOTE:** Ayes: Ronald W. Beebe, Paul Gentilozzi, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Acting Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: Britany L. Affolter-Caine

*Britany L. Affolter-Caine rejoined the meeting at 11:59 a.m.*

*Ronald W. Beebe disconnected from the meeting at 12:00 p.m.*

b. **Resolutions 2023-064 & 2023-065 Hotel Ventures Manistee, LLC and City of Manistee Brownfield Redevelopment Authority: Michigan Community Revitalization Program Other Economic Assistance Loan Participation Award and Brownfield Act 381 Work Plan (101 South Lakeshore Drive Project)**

*Dan Leonard, Director of Redevelopment Services, provided the Board with information regarding these action items. The actions involve approval of a Michigan Community Revitalization Program loan participation award of up to \$2,000,000 and transfer of funds from the Jobs for Michigan Investment Fund for the specific purpose of this project through MCL 125.2088b(2)(c), as well as state tax capture for Act 381 eligible activities capped at \$808,701 to support a community development project in the City of Manistee, Manistee County. The project is expected to result in total capital investment of \$27,601,141. Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2023-064. Dimitrius Hutcherson seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.***

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

Paul Gentilozzi then motioned for the approval of Resolution 2023-065. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

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

c. **Resolution 2023-066 Community Development Block Grant Program: Michigan State Housing Development Authority Housing Grant Award**

*Christine Whitz, CDBG Managing Director, provided the Board with information regarding this action item. The action involves approval of a Community Development Block Grant Program grant in the amount of up to \$20,000,000 to the Michigan State Housing Development Authority for the critical execution of statewide housing-related activities, including homeowner rehabilitation on occupied single-family homes and demolition/reconstruction of properties that must have a housing component.* Following discussion, John Groen motioned for the approval of Resolution 2023-066. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

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

*Paul Gentilozzi disconnected from the meeting at 12:15 p.m.*

Mr. Messer moved items under Attract, Retain and Grow Business up on the agenda and rearranged the order of consideration.

**V. ATTRACT, RETAIN AND GROW BUSINESS**

a. **Resolution 2023-067 May Mobility, Inc.: Michigan Business Development Program Grant**

*Jeremy Webb, Managing Director of Business Development Projects, provided the Board with information regarding this action item. The action involves approval of a \$3,000,000 Michigan Business Development Program performance-based grant to support a business development project in the City of Ann Arbor, Washtenaw County. The project is expected to result in total capital investment of up to \$18,000,000 and the creation of up to 300 jobs.* Following discussion, John Groen motioned for the approval of Resolution 2023-067. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

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

b. **Resolutions 2023-068 & 2023-069 Michigan Build Ready Sites Program: Allocation of Funding and Grant Awards**

*Terri Fitzpatrick, EVP/Chief Real Estate and Global Attraction Officer, provided the Board with information regarding these action items. The actions involve approval to allocate \$6,000,000 from the FY 2023 allocation for Business and Community Development Programs and Activities to the Build Ready Sites Program (BRSP) and approval of the following awards from the BRSP to support site readiness activities related to mega sites and strategic sites in Michigan: Lansing*

*Area Economic Partnership (LEAP) (up to \$2,500,000) and Flint & Genesee Chamber Foundation (up to \$1,500,000).* Following discussion, Michael B. Kapp motioned for the approval of Resolution 2023-068. Susan Tellier seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

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

Dimitrius Hutcherson then motioned for the approval of Resolution 2023-069. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

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

c. **Resolution 2023-070 DTE Electric Company: Private Activity Bond Authorization**

*Amber Westendorp, Capital Projects and Portfolio Manager, provided the Board with information regarding this action item. The action involves adoption of a resolution to authorize the issuance of private activity bond financing not to exceed \$110,000,000 to finance the acquisition, construction, and equipping of certain solid waste disposal facilities, including facilities for the treatment, handling, conversion and/or relocation of solid waste from the company's Monroe Power Plant and St. Clair Power Plant, and the construction and equipping of landfills for the final disposition of the solid waste.* Following discussion, Quentin L. Messer, Jr. motioned for the approval of Resolution 2023-070. Charles P. Rothstein seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

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

d. **Resolution 2023-071 LJ Inc.: Michigan Business Development Program Grant**

*Jeremy Webb, Managing Director of Business Development Projects, provided the Board with information regarding this action item. The action involves approval of a \$2,500,000 Michigan Business Development Program performance-based grant to support a business development project in Venice Township, Shiawassee County. The project is expected to result in total capital investment of up to \$18,250,000 and the creation of up to 250 jobs.* Following discussion, John Groen motioned for the approval of Resolution 2023-071. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

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

Finally, Mr. Messer moved the MSF Background Review Policy under Administrative up on the agenda.

## **VI. ADMINISTRATIVE**

### **a. Resolution 2023-072 MSF Background Review Policy: Proposed Changes**

*Jen Nelson, Chief Operating and Customer Experience Officer, provided the Board with information regarding this action item. The action involves approval and adoption of a revised MSF Background Review Policy.* Following discussion, Dimitrius Hutcherson motioned for the approval of Resolution 2023-072. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

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

## **VII. CONSENT AGENDA**

### **Resolution 2023-073 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, Michael B. Kapp motioned for the approval of the following:

- a. Proposed Meeting Minutes: March 28, 2023
- b. City of Marquette Brownfield Redevelopment Authority: Act 381 Work Plan – **2023-074**
- c. SP Holding Company LLC – Township of Meridian Brownfield Redevelopment Authority: Act 381 Work Plan – **2023-075**
- d. Axiom Engineering Systems, LLC: MBDP Performance-Based Grant Reauthorization – **2023-076**
- e. Mid Towne Hospitality, LLC: MCRP Other Economic Assistance Loan Participation Agreement Amendment – **2023-077**
- f. MSF Designee to the American Center for Mobility’s Board of Directors – **2023-078**

Charles P. Rothstein seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

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

## **VIII. INFORMATIONAL**

Mr. Messer noted the MSF delegated authority report for the period March 1 to March 31, 2023, 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 12:41 p.m.



GRETCHEN WHITMER  
GOVERNOR

STATE OF MICHIGAN  
DEPARTMENT OF LABOR AND ECONOMIC OPPORTUNITY  
LANSING

SUSAN CORBIN  
ACTING DIRECTOR

June 15, 2021

Ms. Katelyn Wilcox  
Board Relations Liaison  
Michigan Strategic Fund  
300 N. Washington Square  
Lansing, MI 48913

Re: Michigan Strategic Fund Board Meeting Designee

Dear Ms. Wilcox:

Pursuant to MCLA 16.51, I hereby confirm my designation of John Groen in addition to Jonathan Smith as the persons authorized and empowered to act in my stead as a member of the Michigan Strategic Fund Board for scheduled meetings I am unable to attend.

If you need anything additional, please contact Diane Burton at (517) 230-5454. Thank you.

Sincerely,

A handwritten signature in blue ink that reads "Susan R. Corbin".

Susan R. Corbin  
Acting Director



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



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

GRETCHEN WHITMER  
GOVERNOR

RACHAEL EUBANKS  
STATE TREASURER

January 6, 2023

Valerie Hoag  
MSF Fund Manager  
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 Designee for Treasurer Eubanks

Dear Ms. Hoag:

I hereby designate Andrew Lockwood to attend all Michigan Strategic Fund Board Meetings and Michigan Strategic Fund Finance and Investment Subcommittee meetings that I am unable to attend in 2023.

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

Sincerely,

A handwritten signature in cursive script that reads "Rachael Eubanks".

Rachael Eubanks  
State Treasurer

Cc: Eric Bussis  
Andrew Lockwood





April 19, 2023

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 following item on the Michigan Strategic Fund Board Meeting Agenda on Tuesday, February 28, 2023.

- Request for Approval of a Transformational Brownfield Plan - City of Detroit Brownfield Redevelopment Authority (BRA) for Related Olympia Predevelopment Company, LLC for The District Detroit Transformational Brownfield Plan Project

The reason for my recusal is that I have a potential conflict of interest with respect to the involvement of the University of Michigan in the project.

Sincerely,

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

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