

**MICHIGAN STRATEGIC FUND
APPROVED SPECIAL SESSION MINUTES
June 2, 2022**

Members joined remotely

Britany L. Affolter-Caine
Ronald W. Beebe
Rachael Eubanks
John Groen (on behalf of Director Corbin)
Paul Gentilozzi
Michael B. Kapp (on behalf of Director Ajegba)
Quentin L. Messer, Jr.
Charles P. Rothstein
Susan Tellier
Cindy Warner

I. CALL TO ORDER & ROLL CALL

Mr. Messer called the special meeting to order at 8:30 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.

Mr. Messer then introduced and welcomed Dimitrius Hutcherson, Executive Vice President, Chief Technology Officer, and Chief Administrative Officer of First Independence Bank, who will officially assume his role as a newly-appointed MSF Board member later this month.

II. PUBLIC COMMENTS

Ms. Wilcox Surmann explained the process for members of the public to participate; there were no public comments.

III. COMMUNICATIONS

Ms. Wilcox Surmann advised Board members that no communications were received for this meeting.

MSF Subcommittee Reports

Ronald W. Beebe, chair of the MSF Finance and Investment Subcommittee, said the subcommittee has not met since last month and had nothing new to report. Cindy Warner, chair of the MSF Policy and Planning Subcommittee, said the subcommittee recently held an informative meeting on programs for educational purposes, but had no updates to report.

IV. CONSENT AGENDA

Approval of Consent Agenda Item

Mr. Messer asked if there were any questions from Board members regarding the item under the Consent Agenda. There being none, Michael B. Kapp motioned for the approval of the following:

- a. Proposed Meeting Minutes: May 24, 2022

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, Rachael Eubanks, Paul Gentilozzi, John Groen (on behalf of Director Corbin, designation attached), 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. BUSINESS INVESTMENT

a. Resolutions 2022-085 & 2022-086 Ford Motor Company: Critical Industry Program Grant and State Essential Services Assessment Exemption

Josh Hundt, Chief Projects Officer, provided the Board with information regarding these action items. The actions involve approval of a \$100,800,000 Critical Industry Program performance-based grant, 100% State Essential Services Assessment (SESA) exemption for a period of 15 years valued at up to \$34,401,120, and a request to waive the Eligible Distressed Area and minimum qualified investment criteria outlined in the SESA Program Guidelines to support a business expansion project that involves ten Ford Motor Company facilities across Michigan. The project is expected to result in total capital investment of up to \$2,014,000,000 and the creation of up to 3,260 jobs. Following discussion, Susan Tellier motioned to approve Resolution 2022-085. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Rachael Eubanks, Paul Gentilozzi, John Groen (on behalf of Director Corbin, designation attached), 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 2022-086. 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, Rachael Eubanks, Paul Gentilozzi, John Groen (on behalf of Director Corbin, designation attached), 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 adjourned the meeting at 8:49 a.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

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