
MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION

Executive Committee Minutes

May 10, 2022

9:00 am – 12:00 pm

MEDC – 300 N. Washington Sq. Lansing, MI 48913

Or Virtually via Zoom

Members Present & Location of Virtual Attendance:

Beth Ardisana, Dearborn, Wayne County, MI	Tom Lutz
Bill Pink	Bobby Hopewell
Chris MacInnes, Thompsonville, MI	Krista Flynn, Ada, MI
Phil Shaltz, Genesee County, Flint, MI	Awenate Cobbina, Los Angeles, CA
Fay Beydoun, Farmington Hills, Oakland County, MI	Mike McLauchlan, Grosse Pointe Woods, Wayne County, MI
Dave Meador, Oakland County, MI	

Members Absent:

Kyle Caldwell	April Clobes
Sheldon Neeley	Bob McMahan
Ryan Waddington	

Staff Present:

Quentin Messer	Amiee Evans
Christin Armstrong	Lynne Feldpausch
Jen Nelson	Aileen Cohen
Steve Bakkal	Michele Wildman
Jill Trepkoski	Val Hoag
Linda Ascitutto	Ed Clemente
Michelle Grinnell	Brad Heffner
Kerry Ebersole	Josh Hundt
Greg Bird	

I. Call to order

Mr. Cobbina called the meeting to order at 10:07 a.m. He requested that Ms. Armstrong provide any necessary communications, there were none. A roll call was performed to determine attendance. A quorum of Executive Committee members was not immediately present, and Mr. Cobbina modified the order of the agenda while waiting for additional members to join the meeting. The meeting held at the Michigan Economic Development Corporation, 300 N. Washington Square Lansing, MI 48913. Members of the Executive Committee, MEDC staff, and the general public could also participate virtually via Zoom due to the COVID-19 pandemic.

Mr. Cobbina invited public comment, there was none.

II. Audit & Governance Subcommittee Report

Jill Trepkoski provided an update on behalf of Ms. Flynn. Ms. Trepkoski reported that both financial audits for the MEDC and the MSF have been completed. For each, a separate financial audit report and an internal control, compliance, and matters audit report was published. MEDC's reports were issued in March of 2022 and MSF's reports were issued in March and April of 2022. Both audits were issued with an unmodified opinion that expresses the financial statements are presented in all material respects in accordance with accounting principles general accepted within the United States. Both audits also had no findings related to internal control, compliance, or any other matters. She also noted that the organization is a part of the State of Michigan performance audit related to COVID-19 expenditures. This will be an ongoing audit, but to date the MSF nor the MEDC have had any related findings. Finally, the state has begun its fiscal year 2021 single audit, where MEDC and MSF are included within due to the CARES Coronavirus Relief Fund Programs, where the MSF expended \$38.4 million in funding in fiscal year 2021 in the Michigan Small Business Restart Program and Coronavirus Relief Fund Grant appropriations.

III. CEO Report

Mr. Messer provided an update on the activities and actions that the MEDC has taken over the past ten months, including focus on talent, approval of the MPSC economic development rate, expanded site development programming, passage of the SOAR legislation to enable \$1 billion in economic development incentives, and an end-to-end customer journey map to enhance the support the organization is providing to its customers. In addition to external facing work the organization has undertaken, internally work continues to align operational to the strategic plan. Mr. Messer requested Ms. Jen Nelson provide an update on the internal realignment. Ms. Nelson reported that the organization was realigned as of May 2, 2022. Additionally, in partnership with Consumers Energy, Deloitte, and Business Leaders for Michigan, the MEDC participated in a workshop in late April to review the Customer Journey Map and brainstorm improvements to the customer journey that could include changes to the deal process.

After the CEO Report a quorum was declared present and Mr. Cobbina resumed the regular order of the agenda.

IV. Chairman's Report

Mr. Cobbina asked if there were any questions, changes, or corrections regarding the March 17, 2022 minutes. There were none. *Mr. Hopewell moved to approve the minutes*

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of the March 17, 2022 meeting and Mr. Ardisana supported the motion. A roll call vote was taken with 11 aye votes and 0 nay votes. The motion passed unanimously.

Mr. Cobbina noted that two members had either a term expiration or a resignation. He requested a moment to thank both Dr. Fritz Erickson and Mr. Scott Newman-Bale for their support and contributions to the Executive Committee over the past several years. He noted that both members provided guidance and mentorship as he joined the Committee. Mr. Cobbina reviewed the Tribute for Dr. Fritz Erickson. *Mr. Hopewell moved to approve the Tribute and Ms. Ardisana supported the motion. A roll call vote was taken with 11 aye votes and 0 nay votes. The motion passed unanimously.* Mr. Cobbina also reviewed the Tribute for Scott Newman-Bale, he noted the one grammatical error within the resolution to be updated prior to finalizing. *Ms. MacInnes moved to approve the Tribute, with the suggested edit, and Mr. Meador supported the motion. A roll call vote was taken with 11 aye votes and 0 nay votes. The motion passed unanimously.*

V. Finance Subcommittee Report

Ms. Ardisana reported the Finance Subcommittee is supportive of a request to adjust the fiscal year 2022 corporate budget by allowing an adjustment of up to \$8 million in the aggregate from staffing, other administrative spending, and program and grants expense line items to a new budget line item for strategic plan refresh priorities and to delegate authority to the MEDC Treasurer and the Chief Operating Officer to take all actions necessary to adjust the budget, including the authority to determine the amount of funding to be moved from existing line items to the new budget line item.

FY22 corporate budget adjustment

Ms. Ardisana moved to approve the resolution to adjust the fiscal year 2022 corporate budget, Mr. Hopewell supported the motion. A roll call vote was taken with 11 aye votes and 0 nay votes. The Resolution passed unanimously.

Continuation of the CEO Report

Mr. Steve Bakkal provided an update on the customer journey mapping and the end-to-end deal process improvements.

At 11:25 am, Fay Beydoun left the meeting.

Ms. Terri Fitzpatrick provided an update

At 11:39 am, Phil Shaltz left the meeting.

The meeting was adjourned at 11:53 a.m.