

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
December 18, 2018**

Members Present

Paul Gentilozzi
Jeremy Hedges
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason

Members joined by phone

Carl Camden
Terrence J.L. Reeves
Terri Jo Umlor
Shaun Wilson
Wayne Wood

Member Absent

Stephen Hicks

Mr. Mason called the meeting to order at 10:00 am.

Mr. Mason introduced the following legislative staff in attendance: Marty Fittante on behalf of Senator Tom Casperson speaking in support of the Waupaca Foundry, Inc. project in Ironwood and Kristi Schmidt on behalf of Representative Sarah Anthony speaking in support of the Capital City Market project in Lansing.

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

Communications: Rhonda Bishop, Board Liaison, advised the Board that a signed term sheet for the MyLocker, LLC project under Business Growth was provided to them at the table.

A. CONSENT AGENDA

Resolution 2018-206 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, Larry Koops motioned for the approval of the following:

Proposed Meeting Minutes – November 27, 2018

Thompson Block, LLC – MCRP Other Economic Assistance Loan Participation Amendment – **2018-207**

2015 Business Incubators – Gateway Grants Amendments – **2018-208**

2016 Business Incubators – Gateway Grants Amendments – **2018-209**

2017 Business Incubators – Gateway Grants Amendments – **2018-210**

Lawrence Technological University – Gateway Business Incubator Grant Amendment – **2018-211**

Lake Superior State University Business Incubator – Gateway Grant Reassignment and Amendment – **2018-212**

ZF North America, Inc. – MBDP Grant Amendment – **2018-213**

Dieomatic Incorporated dba Cosma Casting Michigan – MBDP Grant Amendment – **2018-214**

Tellurex Corporation – 2006 Convertible Loan Agreement Write-Off – **2018-215**

Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2018-216 – Waupaca Foundry, Inc. – MBDP Grant

David Kurtycz, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-216. Paul Gentilozzi seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolution 2018-217 Cooper-Standard Automotive Inc. – MBDP Grant

David Kurtycz, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Jeremy Hendges motioned for the approval of Resolution 2018-217. Larry Koops seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolution 2018-218 MyLocker.com, L.L.C. – MBDP Grant

Julia Veale, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2018-218. Larry Koops seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Resolution 2018-219 MyLocker Properties, LLC – SSBCI Loan Participation Proposal

Aileen Cohen, Capital Project and Portfolio Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-219. Paul Gentilozzi seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolution 2018-220 Quality Roasting, LLC – Bond Inducement

Chris Cook, Director of Capital Access, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2018-220. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Carl Camden, Paul Gentilozzi, Jeremy Hendges, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Terri Jo Umlor, Shaun Wilson, Wayne Wood; Nays: None; Recused: None

B3. Entrepreneurship

Resolution 2018-221 2019 Business Incubator Grant – Request for Proposals

Nadia Abunasser, Federal & Development Projects Director, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-221. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

C. COMMUNITY VITALITY

Resolutions 2018-222 & 2018-223 600 E. Michigan-Lansing LLC / City of Lansing BRA (Capital City Market Project) – MCRP Grant and Act 381 Work Plan

Adam Cummins, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolutions 2018-222 & 2018-223. Larry Koops seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolution 2018-224 City of Grand Rapids BRA (10 Ionia Avenue NW Project) – Act 381 Work Plan

Lindsay Viviano, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-224. Paul Gentilozzi seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

**Resolutions 2018-225 & 2018-226 City of Detroit / City of Detroit BRA (Joe Louis Arena
Redevelopment Project) MSF Investment Fund Loan and Act 381 Work Plan**

Brittney Hoszkiw, Senior Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Larry Koops motioned for the approval of Resolutions 2018-225 & 2018-226. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 11:00 am.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

January 18, 2018

Ms. Jennifer Tebedo
Board Relations Liaison
Michigan Strategic Fund Office
300 N. Washington Square
Lansing, MI 48913

Dear Ms. Tebedo:

I hereby designate Andrew Lockwood to represent me at Michigan Strategic Fund Meeting, I am unable to attend.

Sincerely,

A handwritten signature in black ink, appearing to be "N.A. Khouri", with a long horizontal stroke extending to the right.

N.A. Khouri
State Treasurer

Cc: Andrew Lockwood