

**MICHIGAN STRATEGIC FUND  
FINAL MEETING MINUTES  
August 22, 2017**

**Members Present**

Roger Curtis  
Paul Gentilozzi  
Stephen Hicks  
Andrew Lockwood (on behalf of Treasurer Khouri)  
Jeff Mason  
Terri Jo Umlor  
Jody DePree Vanderwel  
Shaun Wilson  
Wayne Wood

**Members Absent**

Paul Anderson  
Larry Koops

Mr. Mason called the meeting to order at 10:10 am and introduced Governor Rick Snyder who spoke in support of several items on the agenda.

Paul Gentilozzi joined the meeting at 10:12 am.

Mr. Mason recognized Dr. Karen Weaver, Mayor of the City of Flint, who spoke in support of the Lear Corporation project in Flint. He also recognized the following legislators and legislative staff in attendance: Representatives Phil Phelps and Sheldon Neeley who spoke in support of the Lear Corporation and Evergreen Community Development Initiative agenda items in Flint and Shane Preston on behalf of Senator Dale Zorn who spoke in support of Revival Commons Redevelopment Project agenda item in Tecumseh.

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

**Communications:** Jennifer Tebedo, MSF Administrator, advised the Board that they received a revised term sheet at the table for the Fuel Cell Systems Manufacturing LLC project under the Consent Agenda.

**Meeting Minutes**

Paul Gentilozzi moved that the July 25, 2017, meeting minutes be moved from the Consent Agenda and the July 25, 2017, closed session meeting minutes be added to the agenda and that both items be considered separately. Andrew Lockwood seconded the motion. **The motion carried: 9 ayes; 0 nays, 0 recused.** Paul Gentilozzi motioned for the approval of the July 25, 2017, meeting minutes. Roger Curtis seconded the motion. **The motion carried: 9 ayes; 0 nays, 0 recused.** Andrew Lockwood then motioned for the approval of the July 25, 2017, closed session meeting minutes. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays, 0 recused.**

*Shaun Wilson, recused from the next item, leaves the room; a recusal letter is attached to the minutes.*

**A. CONSENT AGENDA**

**Resolution 2017-117 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, Paul Gentilozzi motioned for the approval of the following:

601 Bond Nassau Dutch John Equities, LLC – MBT Brownfield Credit Amendment – **2017-118**  
Michigan Community Capital – MSF Investment Fund Award Amendment – **2017-119**  
Ford Motor Company – SESA Amendment – **2017-120**  
Fuel Cell Systems Manufacturing LLC – MBDP Reauthorization – **2017-121**  
Lenawee Stamping Company – MBDP Amendment – **2017-122**  
Thomson Reuters (Tax and Accounting), Inc. – MBDP Amendment – **2017-123**  
fairlife LLC and Continental Dairy Facilities LLC – MBDP Reauthorization/Revised Terms – **2017-124**  
Port of Monroe – MSF Investment Fund Award Amendment – **2017-125**  
McCann-Erickson USA Inc. – Contract for Business Marketing Amendment – **2017-126**  
Weber Shandwick – Contract for Public Relations Amendment – **2017-127**  
McCann-Erickson USA Inc. – Contract for Travel Marketing Amendment – **2017-128**  
Meredith Corporation – Contract for Seasonal Travel Guide Amendment – **2017-129**

Jody DePree Vanderwel seconded the motion. **The motion carried: 8 ayes; 0 nays; 1 recused.**

*Shaun Wilson rejoined the meeting.*

## **B. ADMINISTRATIVE**

*Mr. Mason, recused from the next item, leaves the room; a recusal letter is attached to the minutes. Andrew Lockwood acted as chair during this time.*

### **Resolution 2017-130 American Center for Mobility – Board of Directors Designee**

*Mark Morante, MSF Fund Manager, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2017-130. Jody DePree Vanderwel seconded the motion. **The motion carried: 8 ayes; 0 nays; 1 recused.***

*Mr. Mason rejoined the meeting.*

### **Resolution 2017-131 International Trade STEP Project Exception Program (PEP) – Extension**

*Natalie Chmiko, Director International Trade, provided the Board with information regarding this action item. Following brief discussion, Wayne Wood motioned for the approval of Resolution 2017-131. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.***

### **Resolution 2017-132 Michigan Research Institute – MSF Activity/Approval of Funding and Loan Participation Award**

*Chris Cook, Director Capital Access, Josh Hundt, Interim Executive Vice President and Chief Business Development Officer, and Fred Molnar, Vice President Entrepreneurship and Innovation, provided the Board with information regarding this action item. Following brief discussion, Jody DePree Vanderwel motioned for the approval of Resolution 2017-132. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.***

## **C. BUSINESS INVESTMENT**

### **C1. Business Growth**

#### **Resolution 2017-133 LG Electronics USA, Inc. – MBDP Grant**

*Mike Gietzen, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2017-133. Andrew Lockwood seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.***

**Resolution 2017-134 Penske Logistics, LLC – MBDP Grant**

*Trevor Friedeberg, Senior Business Development Project Manager, provided the Board with information regarding this action item.* Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2017-134. Roger Curtis seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**Resolution 2017-135 Revival Commons Redevelopment Project/City of Tecumseh – Act 381 Work Plan**

*Trevor Friedeberg, Senior Business Development Project Manager, provided the Board with information regarding this action item.* Following brief discussion, Roger Curtis motioned for the approval of Resolution 2017-135. Jody DePree Vanderwel seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**Resolution 2017-136 Lear Corporation – MBDP Grant**

*Jeremy Webb, Senior Business Development Project Manager, provided the Board with information regarding this action item.* Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2017-136. Shaun Wilson seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**C2. Capital Access**

**Resolution 2017-137 YMCA of Metropolitan Lansing – Change in Document**

*Chris Cook, Director Capital Access, provided the Board with information regarding this action item.* Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2017-137. Jody DePree Vanderwel seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Roger Curtis, Paul Gentilozzi, Stephen Hicks, Andrew Lockwood (on behalf of Treasurer Khouri), Jeff Mason, Terri Jo Umlor, Jody DePree Vanderwel, Shaun Wilson, Wayne Wood; Nays: None; Recused: None

**Resolution 2017-138 Evergreen Community Development Initiative – MSF Activity/Grant Award**

*Amanda Bright McClanahan, Chief Financial Officer, Executive Vice President, provided the Board with information regarding this action item.* Following brief discussion, Roger Curtis motioned for the approval of Resolution 2017-138. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**C3. Entrepreneurship**

**Resolution 2017-139 University Technology and Commercialization Program – Request to Issue RFP**

*Denise Graves, University and Service Manager, provided the Board with information regarding this action item.* Following brief discussion, Jody DePree Vanderwel motioned for the approval of Resolution 2017-139. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

**D. COMMUNITY VITALITY**

**Resolution 2017-140 Looney Moon, LLC – MCRP Grant**

*Nate Scramlin, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item.* Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2017-140. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

*Wayne Wood left the meeting at 11:22 am.*

**Resolution 2017-141 RecoveryPark and RecoveryPark Farms – MCRP Amendment**

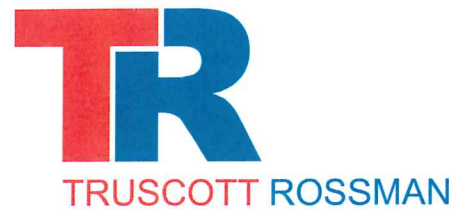
*Julius Edwards, Manager Underwriting and Incentive Structuring, provided the Board with information regarding this action item.* Following discussion, Paul Gentilozzi motioned to amend the resolution to approve the milestone two disbursement under the loan and for the Board to review the proforma and financials prior to the milestone three disbursement. Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.** Jody DePree Vanderwel then motioned for the approval of Resolution 2017-141, as amended. Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

**E. IMAGE/STATE BRANDING**

**Resolution 2017-142 Brand USA – FY 2018 Funding Allocation**

*David Lorenz, Vice President Travel Michigan, provided the Board with information regarding this action item.* Following brief discussion, Roger Curtis motioned for the approval of Resolution 2017-142. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 11:40 am.



Tuesday, Aug. 22, 2017

Jennifer Tebedo  
Federal Relations Director  
Michigan Strategic Fund Administrator  
Michigan Economic Development Corporation  
300 N. Washington Square  
Lansing, MI 48913

Dear Jennifer,

Please consider this communication as a letter of recusal for the Ford Motor Company agenda item listed for the Tuesday, Aug. 22, 2017 Michigan Strategic Fund board meeting.

I will be recusing myself due to our firm's direct business dealings with Ford Motor Company.

Thank you,

A handwritten signature in blue ink that reads 'Shaun W. Wilson'.

Shaun W. Wilson

August 22, 2017

Ms. Jennifer Tebedo  
Michigan Strategic Fund Administrator  
Michigan Economic Development Corporation  
300 N. Washington Square  
Lansing, Michigan 48913

Dear Jennifer,

Please consider this communication as a letter of recusal for the ACM Board Nomination agenda item listed for the **Tuesday, August 22, 2017**, Michigan Strategic Fund board meeting.

I will be recusing myself because I am the person being nominated.

Sincerely,



Jeff Mason  
Chair, Michigan Strategic Fund



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

January 12, 2017

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

Dear Ms. Robach,

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