

**MICHIGAN STRATEGIC FUND  
FINAL MEETING MINUTES  
October 22, 2019**

**Members Present**

Britany L. Affolter-Caine  
Amanda Bright-McClanahan (on behalf of Chairman Mason)  
Jeff Donofrio  
Paul Gentilozzi  
Michael B. Kapp (on behalf of Director Ajegba)  
Andrew Lockwood (on behalf of Treasurer Eubanks)  
Charles P. Rothstein  
Susan Tellier

**Members joined by phone**

September Hargrove  
Cindy Warner

**Member Absent**

Ronald W. Beebe

Ms. Amanda Bright-McClanahan called the meeting to order at 10:03 am.

**Public Comment:** Ms. Bright-McClanahan 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 the consent agenda was provided to them at the table. She also advised the Board that the Quarterly Report of the Chief Compliance Officer was provided to them in the briefing packet, along with several program quarterly reports.

Ms. Bright-McClanahan asked if there were any questions from the Board regarding the items under the Consent Agenda.

Paul Gentilozzi motioned to move Recovery Park – MSF Agreement Amendment to regular discussion items. Susan Tellier seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Paul Gentilozzi motioned to move Michigan Community Capital – Attainable Housing Agreement Amendment to regular discussion items. Susan Tellier seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

**A1. CONSENT AGENDA**

**Resolution 2019-149 Approval of Amended Consent Agenda Items**

Michael B. Kapp motioned to amend the consent agenda to reflect the two items that were moved to regular discussion items. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Ms. Bright-McClanahan asked if there were any questions from the Board regarding the remaining items on the consent agenda. Board members asked for additional information for the following items, which was provided by MEDC staff.

- FY2020 Allocation of Funding: *Mark Morante, MSF Fund Manager*
- FY2020 Small Business Services and Council of Great Lakes Governors, Inc. – Budget Recommendations: *Natalie Chmiko, Vice President of PMBC & International Trade*
- My Locker LLC – MBDP Grant Reapproval: *Julia Veale, Business Development Project Manager*
- McCann-Erickson – Travel Marketing Amendment: *Doug Kuiper, Senior Vice President of Marketing and Communications*

Following discussion, Andrew Lockwood motioned to approve the following:

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FY2020 Allocation of Funding – **2019-150**

FY2020 Small Business Services – Budget Recommendation – **2019-151**

Council of Great Lakes Governors, Inc. – Budget Recommendation – **2019-152**

MyLocker LLC – MBDP Grant Reapproval – **2019-153**

Autoliv ASP Inc./Veoneer US, Inc. – MBDP Grant Amendment – **2019-154**

Coyote Logistics, LLC – MBDP Grant Reapproval – **2019-155**

Detroit Entrepreneur Development, LLC – MCRP Loan Participation Award Amendment – **2019-156**

McCann-Erickson – Travel Marketing Amendment – **2019-157**

Weber Shandwick – Public Relations Amendment – **2019-158**

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Jeff Donofrio seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

## **A2. Resolution 2019-159 Recovery Park – MSF Agreement Amendment**

*Julius Edwards, Commercial Real Estate Investment Manager, provided the Board with information regarding this action item.* The Board asked for a project analysis that summarized the project and its outcome.

Following discussion, Britany L. Affolter-Caine motioned to amend the resolution to include an annual reporting requirement. Paul Gentilozzi seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Paul Gentilozzi then motioned for the approval of Resolution 2019-159 as amended. Charles P. Rothstein seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

## **A3. Resolution 2019-160 Michigan Community Capital – Attainable Housing Agreement Amendment**

*Lori Mullins, Director of Community Development Incentives, provided the Board with information regarding this action item.* Following discussion, Paul Gentilozzi motioned for approval of Resolution 2019-160.

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

*Ms. Bright-McClanahan announced a ten-minute recess.*

## **B. BUSINESS INVESTMENT**

### **B1. Capital Access**

#### **Loose Plastics – SSBCI Collateral Support Program**

*Aileen Cohen, Capital Project and Portfolio Manager, provided the Board with information regarding this action item.*

### **CLOSED SESSION**

Jeff Donofrio moved that the Board meet in closed session under Section 8(h) of the Open Meetings Act to consider material exempt from discussion or disclosure by state or federal statute for this item. Paul Gentilozzi seconded the motion. **The motion carried unanimously: 10 ayes; 0 nays, 0 recused.**

*The Board went into closed session at 11:09 am.*

Jeff Donofrio moved that the Board return to open session. Paul Gentilozzi seconded the motion. **The motion carried unanimously: 10 ayes; 0 nays, 0 recused.**

*Open session resumed at 11:33 a.m.*

Paul Gentilozzi motioned to table the Loose Plastics agenda item until the November 26, 2019 meeting. Charles P. Rothstein seconded the motion. **The motion carried: 9 ayes; 1 nay; 0 recused.**

**Resolution 2019-161 Hosler Mechanical, Inc. – MSDF Collateral Support Program**

*Aileen Cohen, Capital Project and Portfolio Manager, provided the Board with information regarding this action item.* Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2019-161. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

**B2. Entrepreneurship**

**Resolution 2019-162 Michigan Small Business Development Center – Grant Approval**

*Maggie McCammon, Portfolio Manager, provided the Board with information regarding this action item.* Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2019-162. Susan Tellier seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

**C. COMMUNITY VITALITY**

**Resolutions 2019-163 & 2019-164 Versa Wanda LLC and City of Ferndale / City of Ferndale Brownfield Redevelopment Authority (Development on Troy Project) – MCRP Loan Participation and Brownfield Act 381 Work Plan**

*Dominic Romano, Community Assistance Team Specialist, provided the Board with information regarding these action items.* Following brief discussion, Jeff Donofrio motioned for the approval of Resolution 2019-163. Charles P. Rothstein seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.** Andrew Lockwood then motioned for the approval of Resolution 2019-164. Paul Gentilozzi seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Ms. Bright-McClanahan adjourned the meeting at 12:21 pm.