



## MICHIGAN STRATEGIC FUND

### BOARD MEETING AGENDA

March 25, 2025

9:00am

#### I. CALL TO ORDER & ROLL CALL

#### II. PUBLIC COMMENT

#### III. COMMUNICATIONS

#### IV. CONSENT AGENDA

- a. Proposed February 25, 2025, Meeting Minutes
- b. The Keefer House Hotel, LLC: MCRP Amendment
- c. CDBG Water-Related Infrastructure Funding Round
- d. FY24 Business Incubator Grants Amendment
- e. SSBCI 2.0 MBGF Small Business Venture Capital Program: Side Door Michigan I, LP Amendment
- f. Williams International Co., LLC: MSF-Designated Renaissance Zone Partial Revocation
- g. SSBCI Small Business Opportunity Program (SBOP) Award Acceptance

#### V. ADMINISTRATIVE

- a. Ultium Cells, LLC, Lansing Economic Area Partnership, and General Motors, LLC: A resolution to approve an amendment and assignment of the Critical Industry Program (CIP) Grant from Ultium Cells LLC to LG Energy Solution Michigan, Inc.; a resolution to approve an amendment to the CIP Grant to General Motors, LLC; a resolution to approve an amendment to reduce the size of and assign the Renewable Energy Renaissance Zone from Ultium Cells LLC to LG Energy Solution Michigan, Inc.; and a resolution to approve an amendment to the Strategic Site Readiness Program Grant to Lansing Economic Area Partnership.  
*Location: City of Lansing and Orion Township*
- b. Michigan Innovate Capital Fund (MICF) Program Request: A resolution to approve 1) an allocation in the amount of \$5,000,000 from the Jobs for Michigan Investment Fund to the MICF Program, 2) an amendment to the Investment Criteria of the MICF Program Guidelines to allow MICF Investment Fund Managers to increase the exposure limit per company to a total of \$500,000, and 3) an amendment to the Agreement between the MSF and the Invest Detroit Foundation ID Ventures to increase the award amount from \$5,000,000 to \$7,000,000.

#### VI. INFORMATIONAL

- a. Delegation of Authority Report