



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

April 26, 2022

10:00AM

I. CALL TO ORDER & ROLL CALL

II. PUBLIC COMMENT – PLEASE LIMIT PUBLIC COMMENT TO THREE (3) MINUTES

III. COMMUNICATIONS

- a. Chief Compliance Officer Quarterly Report

IV. CONSENT AGENDA

- a. Proposed Meeting Minutes: March 22, 2022
- b. Bedrock: RenZone Transfer
- c. Appointment of MSF Vice Chair

V. COMMUNITY VITALITY

- a. 1108 Water Street: A resolution to approve an MCRP performance-based grant in the amount of \$1,499,301.
Location: City of Bay City
- b. 619, LLC: A resolution to increase the existing Other Economic Assistance Loan Participation Award amount by \$1,200,000 from \$2,200,000 to \$3,400,000 and to modify the repayment structure.
Location: City of Kalamazoo
- c. Trident Checker Investment, LLC: A resolution to amend the existing MCRP Agreement to waive all returns due to the MSF and replace them with a contingent liability in the amount of \$1,863,000.
Location: City of Detroit
- d. City Club Apartments: A resolution to deny a Brownfield Act 381 Work Plan including state tax capture in the amount of \$6,936,818.
Location: City of Detroit

VI. CAPITAL ACCESS

- a. BerQ US Investments, LLC: A resolution to adopt an Inducement Resolution in the amount of \$165,000,000.
Locations: Village of Freeport, City of Fennville, Village of Hopkins, Village of Elsie

VII. BUSINESS INVESTMENT

- a. Hydro Aluminum Metals USA: A resolution to approve a CDBG Machinery and Equipment grant agreement in the amount of \$1,500,000 for Project Davy and a 100% SESA exemption for up to 15 years with an estimated value of \$1,733,192.
Location: Village of Cassopolis
- b. Warren Transmission Redevelopment Project: A resolution to approve a Brownfield Act 381 Work Plan including state tax capture in the amount of \$7,271,381.
Location: City of Warren
- c. Industry 4.0 Implementation Award Recommendations

VIII. INFORMATIONAL

- Delegation of Authority Report